

Excess Aviation Liability Policy

Prospectus

Aviation Insurance portfolio of USGIC encompasses various types of covers designed for Airline Operators, Corporates/Government Departments owning Aircrafts and big Industrialists/Celebrities like famous film personalities, sportsmen etc. owning Aircrafts for their respective use-business, commercial, private or pleasure.

Details of coverage and exclusions under this policy are given as under:

We the Insurers agree, to the extent and in the manner hereinafter provided, and in consideration of the payment of the Premium, to pay on behalf of the Insured all sums which the Insured shall become legally obligated to pay as damages in respect of bodily injury and/or property damage caused by an Occurrence during the Policy Period, and arising out of the Hazards Covered set forth in Item 3 of the Policy Schedule.

PROVIDED ALWAYS THAT:

1. Liability attaches to the Insurers only after the Primary and Underlying Excess Insurers have paid or have been held liable to pay the full amount set forth in Item 4 (a) of the Policy Schedule in respect of the Ultimate Net Loss and then
 - a) the limit of liability under this Policy will be such amount of the Ultimate Net Loss as will provide the Insured with a total limit under the Primary and Underlying Excess Policies and this Policy combined as set forth in Item 4 (b) of the Policy Schedule; or
 - b) if no amount is set forth in Item 4 (b) of the Policy Schedule the limit of liability under this Policy shall be such amount of the Ultimate Net Loss as set forth in Item 4 (c) of the Policy Schedule excess of the limit set forth in Item 4 (a) of the Policy Schedule.
2. The limit of liability under this Policy as stated in Item 4 of the Policy Schedule shall not be increased by the inclusion hereon of more than one Insured whether by endorsement or otherwise.
3. If any of the Hazards Covered by this Policy is subject to an aggregate limit of liability in the Primary Policy then the limit of liability under this Policy shall, as respects such hazard, apply in the aggregate for the Policy Period.
4. If the Hazards Covered by this Policy include liability arising out of the ownership, operation or use of aircraft by the Insured and if the Primary Policy provides that its terms apply separately to each such aircraft, then the terms of this Policy shall also, as respects that hazard, apply separately to each such aircraft.

EXCLUSIONS

This Policy does not apply:

1. To any loss suffered by the Insured as a result of the inability, refusal or failure to pay of the Primary and/or Underlying Excess Insurers for any reason whatsoever including, without limitation, any financial impairment, insolvency or liquidation.
2. To claims excluded by the attached Noise and Pollution and Other Perils Exclusion Clause.
3. To claims excluded by the attached Nuclear Risks Exclusion Clause.
4. To claims excluded by the attached War, Hi-Jacking and Other Perils Exclusion Clause.
5. To claims excluded by the attached Date Recognition Exclusion Clause.
6. To claims excluded by the attached Contracts (Rights of Third Parties) Act 1999 Exclusion Clause.

Eligible Discounts

Insured will be eligible for maximum discounts on premium. Criteria for such discount may include but not limited to the following:

- Make,
- Model,
- Use of aircraft,
- Maintenance of aircraft,
- Experience and expertise of the pilots,
- Past loss experience
- Territory of operations

CONDITIONS PRECEDENT

It is necessary that the Insured observes and fulfils the following condition before the Insurers have any liability to make any payments under this Policy.

- 1) Maintenance of Primary and Underlying Excess Insurance

The Insured shall maintain the Primary and Underlying Excess Policies in full effect during the currency of this Policy except for any reduction of any aggregate limits contained therein solely by payment of claims in respect of Occurrences during the Policy Period stated in Item 2 of the Policy Schedule. If the Primary and Underlying Excess Policies are not so maintained in full effect at all times during the currency of this Policy, coverage under this Policy shall immediately cease.

GENERAL CONDITIONS

- 1) In respect of the Hazards Covered set forth in Item 3 of the Policy Schedule, this Policy is subject (except as regards the Premium, the obligation to investigate and defend, the renewal agreement, if any, the amount and limit of liability other than the deductible or self-insurance provision where applicable, and except as otherwise provided herein), to the same warranties, terms, conditions, definitions and exclusions as are contained in or may be added to the Primary Policy prior to the happening of an Occurrence for which claim is made hereunder. Should any alteration be made in the premium for the Primary Policy during the currency of this Policy, the Insured shall give notice within thirty (30) days thereof to the Insurers who shall have the right to amend the Premium hereon accordingly.
- 2) Attachment of Liability
Liability to pay under this Policy shall not attach unless and until the Primary and Underlying Excess Insurers have paid or have been held liable to pay the full amount of the Primary and Underlying Excess Limit(s) as set forth in Item 4 (a) of the Policy Schedule.
- 3) Incurring of Permitted Costs
In the event of a claim or claims arising which appear likely to exceed the Primary and Underlying Excess Limit(s), no Permitted Costs shall be incurred by the Insured without the consent of the Insurers.
- 4) Apportionment of Costs
Permitted Costs incurred by or on behalf of the Insured with the written consent of the Insurers, and for which the Insured is not covered by the Primary and Underlying Excess Insurers, shall be apportioned as follows:
 - a) Should any claim or claims be resolved prior to the commencement of trial for not more than the Primary and Underlying Excess Limit(s), then no Permitted Costs shall be payable by the Insurers.
 - b) Should, however, the amount for which the said claim or claims may be resolved exceed the Primary and Underlying Excess Limit(s), then the Insurers, if they consent to the proceedings continuing, shall contribute to the Permitted Costs incurred by or on behalf of the Insured in the ratio that the amount they are liable to pay in respect of the Ultimate Net Loss bears to the whole amount of the Ultimate Net Loss.

In the event that the Insured elects not to appeal a judgement in excess of the Primary and Underlying Excess Limit(s) the Insurers may elect to conduct such appeal at their own cost and expense and shall be liable for the taxable or assessable court costs and interest incidental thereto, but in no event shall the total liability of the Insurers exceed the limit of liability under this Policy as provided for herein, plus the expenses of such appeal.

5) Application of Recoveries

All recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Insurers, provided always that nothing in this Policy shall be construed to mean that losses under this Policy are not payable until the Insured's Ultimate Net Loss has been finally ascertained.

6) Notification of Claims

In the event of an Occurrence likely to give rise to a claim hereunder notice shall be given by the Insured to the Insurers as soon as reasonably possible, in accordance with Item 7 of the Policy Schedule and 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 /1800-200-4030. Alternatively, you can notify your claim by sending mail to <contactclaims@universalsampo.com>.

d) While notifying you 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 and 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. Claim form

2. Rest documents shall be updated on reporting of loss by deputed service provider by USGI based on the merits of the case

7) Fraudulent Claims

If the Insured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall become void and all claims hereunder shall be forfeited.

8) Law and Jurisdiction

This Policy shall be governed by the laws of England and Wales whose courts shall have exclusive jurisdiction in any dispute arising hereunder between the parties to this contract.

9) Variation in Risk

The Insured, upon being aware of any material change in the circumstances or nature of the risks covered by this Policy, shall give immediate notice thereof to the Insurers who shall have the right to amend the Premium hereon accordingly.

10) Cancellation

This Policy may be cancelled at any time at the written request of the Insured or may be cancelled by or on behalf of the Insurers provided not less than thirty (30) days notice in writing be given.

The premium to be retained by the Insurers in the event of cancellation by the Insured shall be calculated as follows:

- (a) If the premium is on an adjustable basis: the earned premium hereon for the period that this Policy has been in force or the short rate proportion of any minimum premium calculated in accordance with the attached scale, whichever is the greater.
- (b) If the premium is on a non-adjustable basis: the short rate proportion thereof calculated in accordance with the attached scale.

In the event of cancellation by the Insurers the premium due to the Insurers shall be calculated as in (a) and (b) above except that pro rata proportion shall be substituted for short rate proportion. Notice of cancellation by the Insurers shall be effective even though the Insurers make no payment or tender of return premium.

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

If the period of limitation relating to the giving of notice is prohibited or made void by any law controlling the construction hereof, such notice shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

11) Other Insurance

To the extent that there is other insurance providing coverage to the subject claim (other than underlying insurance or insurance that is specifically intended

to be excess of this Policy), the liability of the Insurers under this Policy shall be limited to their rateable proportion of the claim.

AVIATION CANCELLATION SCALE (applicable to Annual Policies)

1 month on risk	20% annual premium
2 months on risk	30% annual premium
3 months on risk	40% annual premium
4 months on risk	50% annual premium
5 months on risk	60% annual premium
6 months on risk	70% annual premium
7 months on risk	75% annual premium
8 months on risk	80% annual premium
9 months on risk	85% annual premium

Over 9 months equivalent to Annual.

AVN 37B 10.10.02

- 12)** 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.

13) 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**

a. Contact Us

1-800-224030/1-800-2004030

b. E-mail Address: Contactus@universalsompo.com

c. 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

d. 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/>

Besides the aforesaid aviation policy, Universal Sampo General Insurance Company Ltd also provides various other tailor-made insurances as per the requirement of the Insured in Aviation Business.

*Please note that the above is only a list of the salient features of the Policy, for complete details please refer to the Policy wordings.

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 the Company.

Any person making Default in complying with the provisions of this section shall be punishable with fine which may extend to Ten Lakhs Rupees.

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@universalsompo.com, website link www.universalsompo.com