

## **EYE WEAR INSURANCE POLICY**

### **PROSPECTUS**

#### **INTRODUCTION**

Rising disposable incomes has fuelled demand for luxury eyewear. Increase in digital space, work from home and online classes has led to a higher prevalence of digital eye strain, increasing the need for protective eyewear. Due to this, the need and demand for spectacles and lens have increased.

Blue filter glasses, which protect the eyes from digital screen overuse, has seen an increase in demand.

As these glasses and lens are expensive, it's always better to have them secured in the form of an insurance cover. Universal Sampo General Insurance Company Limited (hereinafter called as the Company) has come up with a flexible plan that helps the Insured to cover his/her Eyewear from loss or damage arising due to Fire and Allied Perils, Accidental Loss or Damage, Burglary and Theft. Eye wear insurance covers spectacles, sun glasses, lens and glasses of all kinds.

#### **WHO CAN TAKE THIS POLICY**

Individual or Group Policy.

Group Platform policy with Employer-Employee relationship and Non Employer-Employee

#### **SCOPE OF COVER**

Coverage -- Spectacles, Lenses & Sunglasses

The insured can select either one or all the covers as mentioned below:

- Fire and allied perils
  - Fire
  - Lightning
  - Explosion / Implosion
  - Aircraft damage
  - Riot, Strike and Malicious Damage
  - Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation
  - Impact damage by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by insured
  - Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
  - Subsidence and Landslide including Rock slide
  - Missile Testing operations
  - Leakage from Automatic Sprinkler Installations
  - Bush Fire
- Accidental Damage
- Burglary including theft

#### **Coverage**

India & Worldwide (As specified in policy schedule)

## POLICY PERIOD

Policy tenure – upto One year

## SUM INSURED

The Sum Insured would be as per the insured's choice or the invoice value, whichever is lower.

## MAJOR EXCLUSIONS

1. Eyewear older than a year unless agreed by the insurer
2. Damage due to mishandling or carelessness on the user's part
3. Any defects for which the manufacturer or supplier is liable
4. A claim resulting from improper handling, dismantling, fitting, adjustment, repair, alteration, or replacement carried out by anyone other than manufactures and/or the agents (retail franchisee) of manufactures
5. Overheating or due to chemical reactions.
6. Replacement of the Spectacles/lens due to a change in your prescription
7. Any damage caused by placing or using the insured items in a location or environment that is not in accordance with the manufacturer's instructions.
8. Sport glasses, accessories & any embedded valuable/jewellery along with eyewear shall not be covered unless agreed by the insurer
9. Any losses within the scope of manufacturer's warranty is excluded from the scope of cover.
10. Transferring of interest in this Policy to anyone else is not allowed.
11. Loss registered due to normal wear and tear from normal usage
12. Aesthetic damages which do not affect the functioning of the item, including but not limited to dents scratches on painted, polished, or enamelled surfaces, and broken plastic on ports and antennae
13. Any unexplained or mysterious disappearance of the Insured item
14. Infidelity of employees, servants, or household staff of the Insured
15. Damage due to moths, vermin, mildew or inherent defect, wear and tear, gradually operating cause
16. Loss due to theft from any unattended vehicle
17. Loss due to theft in connivance with You or Your family
18. Loss directly or indirectly occasioned by or happening through or in consequence of war, Invasion act of foreign enemy, hostilities (whether war be declared or not), Civil war, rebellion, revolution, insurrection, Military or usurped power, Confiscation, nationalisation, or any such action
19. Loss or damage due to any action from Public Authority
20. Nuclear and nuclear group of perils
21. Any type of Cosmetic repairs, scratching, discoloration, wear and tear or gradual deterioration of the eyewear, from whatever cause. Any claim arising from willful act
22. Consequential loss of any nature
23. Terrorism cover is excluded from scope of cover unless agreed by the Insurer

## Deductibles/Excess

1. **Voluntary Excess:** The insured may opt for an excess on claim in which the discount will be as follows –

Excess	Discount on premium
5% of claim amount	5%

10% of claim amount	10%
15% of claim amount	15%
20% of claim amount	20%
25% of claim amount	25%

**For detailed understanding regarding the product refer to Policy Wordings of the Eyewear Insurance.**

## CLAIMS PROCEDURE

The following procedures must be adhered to in the event that an irregularity occurs that might give rise to a loss and/or a claim under this Insurance.

### 1. Immediate Notice

Immediate claim notification must be given to USGICL on happening of a loss.

#### Checklist of documents:( Indicative)

- Fully completed and signed Claim form
- Photograph of the item/product/commodity claimed under the alleged incident.
- Copy of FIR lodged or acknowledgment by Police Authorities in case of theft/Burglary/ Riot/Strike.
- Invoice or Proof of Purchase for the alleged product/commodity claimed with payment details.
- Authorised repairer/service engineer's report along with the estimated cost of repair/replacement.
- Letter of Indemnity from Insured duly notarized in case loss value exceeds 1 Lakh.
- CKYC, Bank Mandate form, Cancelled cheque copy
- Any other as required and communicated by Company

**Note:** Actual requirement shall be defined case specific by the deputed surveyor/insurer depending on the case merits.

## Grievance

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

### 1. Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

#### Grievance cell,

Universal Sampo General Insurance Co.Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Cloud City Campus; Gut no 31, Mouje Elthan, Thane Belapur Road, Airoli, Navi Mumbai – 400708

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Emails – [grievance@universalsompo.com](mailto:grievance@universalsompo.com)
  - Designated Grievance Officer in each branch.
  - Company Website – [www.universalsompo.com](http://www.universalsompo.com)
2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS),
  3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any,  
or

4. The Consumer Protection Forum or the Court.
5. You can find more details about Insurance Ombudsmen at <https://www.cioins.co.in/Ombudsman>

#### Contact Details

- **Website:** [www.universalsompo.com](http://www.universalsompo.com)
- **Toll Free Numbers:** 1800-22-4030, 1800-200-4030
- **Landline Numbers:** (022)-39635200 (Chargeable)
- **E-mail :** [contactus@universalsompo.com](mailto:contactus@universalsompo.com)
- **Courier:** Universal Sampo General Insurance Co. Ltd, Unit No- 601 & 602 A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus; Thane- Belapur Road, Airoli- 400708

#### **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: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.**

**“Universal Sampo General Insurance Company Limited.**

**IRDAI Reg. No. 134 CIN: U66010MH2007PLC166770. Registered & Corporate Office: Office No 103, First Floor, Ackruti Star, MIDC Central Road, Andheri (East), Mumbai-400093, Maharashtra. Insurance is the subject matter of solicitation, for more details on the risk factors, terms and conditions, please read the policy document carefully before concluding a sale.**