

## **FIDELITY GUARANTEE INSURANCE POLICY- (RETAIL)**

### **PROSPECTUS**

The Policy can be availed by any employer having employees handling any goods and/or money. Cover will be granted to only those Employers having proper system for keeping records of all transactions

#### **What does the Policy cover:**

Universal Sampo's Fidelity Guarantee Policy covers financial loss suffered by the Insured as a result of forgery, embezzlement, larceny or fraud/dishonesty or fraudulent conversion of money or money's worth or goods by the employees of the insured.

The Policy pays the actual financial loss sustained as a result of the dishonesty/fraudulent act of the employee. Amount payable under the policy is subject to adjustments against any salary, commission security deposit or any other money standing to the credit of the fraudulent employee

The loss is payable up to the limit specified for the employee. The Policy does not pay more than one claim in respect of liability/loss arising out of an individual employee's acts.

#### **Coverage:**

<b>What we cover</b>	<b>What we exclude</b>
<p>Loss of property or money as a direct result of employee dishonesty if:</p> <ul style="list-style-type: none"> <li>You are able to identify which employee is responsible</li> <li>The employee dishonesty is committed within the retroactive period and during the course of the employment, provided that the policy has been renewed with Us continuously without break</li> <li>First discovered during the period of <b>insurance</b> or within 12 months of expiry/cancellation of the policy.</li> <li>The loss is reported to the police immediately upon discovery</li> </ul>	<ul style="list-style-type: none"> <li>a) Any loss caused by a particular employee that occurs after: <ul style="list-style-type: none"> <li>You became aware of an act of employee dishonesty by that employee: or</li> <li>You suspect that employee has committed an act of employee dishonesty</li> </ul> </li> <li>b) Any loss resulting directly or indirectly from trading in securities: whether in your name and whether in a genuine or fictitious account</li> <li>c) Any act of employee dishonesty committed by a person whom you knew to be dishonest</li> <li>d) any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in your books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should</li> </ul>

	<p>have accrued to you (including but not limited to interest and dividends), or otherwise;</p> <p>e) any legal liability of any kind</p> <p>f) any fraudulent or dishonest act of an Employee not discovered within 12 months of the date upon which such Employee ceased to be an employee of the Insured for any reason;</p> <p>g) Any loss sustained before the retroactive date or more than 2 years before the date of first discovery, whichever may be later</p> <p>h) Deductible/Excess as mentioned in policy schedule</p>
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### **TERRORISM DAMAGE EXCLUSION WARRANTY**

This Policy excludes loss, damage, cost or expense of whatsoever 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 or series of acts, 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), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and /or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by , resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

#### **Extra Benefits:**

#### **Accountants costs:**

If we agree to pay a claim we will reimburse you for fees payable by you to external auditors if they are reasonably and necessarily incurred to substantiate the claim.

The maximum amount payable under this item shall be limited to 5% of claim amount subject to a maximum of Rs 10,000/-

#### **Basis of Loss Payment**

1. If a loss is sustained by you as a result of the fraudulent or dishonest conduct of a named Employee and/or persons comprising a category of Employees and other employees, then our liability shall stand reduced in the same proportion as the number of named Employees and/or categories of Employees bears to the number of employees involved in causing the said loss.

2. If a loss is sustained by you as a result of the fraudulent or dishonest conduct of a member of a category of Employees, and the actual number of Employees in such category exceeds the number of employees noted in the Schedule against such category, then our liability shall stand reduced in the same proportion as the number of Employees in such category bears to the actual number of employees in such category. See suggested wording below  
 If a loss is sustained by you as a result of the fraudulent or dishonest conduct of any employee(s) and the actual number of total employees or employees in relevant category, as the case may be, exceeds the number of employees noted in the schedule, then our liability shall stand reduced in the same proportion as the number of Employees insured bears to the actual number of employees.
3. Any monies which, but for the dishonest or fraudulent conduct of the Employee concerned, would have been payable to such Employee by the Insured and any monies of such Employee with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by us in diminution or extinction of any loss.
4. In no event we shall be liable under this Policy for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

#### 5. **Claims Aggregation:**

All claims and losses resulting from one and the same fraudulent or dishonest act; or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single Employee Sum Insured under this Policy.

These expenses will be in addition to the loss amount settled by the company. However, it should be noted that these expenses will

not increase the total amount guaranteed under the policy.

#### **Add-ons :-**

##### **1. ADDITIONAL EXPENSES EXTENSION**

By virtue of this extension, the Insured is entitled to get reimbursement in respect of reasonable expenses incurred towards substantiating the claim upto 10% of the claim amount subject to maximum of limit specified under policy schedule. These expenses will be in addition to the loss amount settled by the company. However, it should be noted that these expenses will not increase the total amount guaranteed under the policy.

**UIN: IRDAN134CP0059V01202122/A0441V01202122**

##### **2. ACCOUNTANTS COST**

By virtue of this extension, the Insured is entitled to get reimbursement for fees payable by you to external auditors if they are reasonably and necessarily incurred to substantiate the claim. The maximum amount payable under this item shall be in excess of inbuilt cover as specified in policy schedule.

**UIN: IRDAN134CP0059V01202122/A0442V01202122**

### 3. FLOATER POLICY

To cover a number of unnamed employees, without specifying the name of the employees and the amount against each. Only the total amount guaranteed is stated and any loss upto that sum is covered whether resulting from default of one or more employees, collectively or severely.

The following underwriting measure must be taken while issuing floater policy:

- a) If the amount of Guarantee to be floated among all employees of Insured, then name and designation need not be given, but only total no. should be mentioned.
- b) However, if some members of the Employee out of total strength is to be covered then in that case the name of employees to be mentioned or designation should be mentioned. However, in one designation, no one should be left.

For example, if there are 100 employees and only 20 are proposed to be covered against Fidelity Guarantee, then the name of all the 20 members to be mentioned or designation of all the 20 members must be mentioned and the Amount of Guarantee to be mentioned against each employee name wise or designation wise. Here the premium would be charged on the Amount of Guarantee and per capita for the rest of the members.

**UIN: IRDAN134CP0059V01202122/A0443V01202122**

#### Who can take this policy:

Any legal business owner having insurable interest & employees can take this policy.

This Policy will be subject to the laws of India, and to the jurisdiction of courts in India.

#### Eligible discounts :

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

1. Nature of activity
2. Employee Reference Check
3. Audit
4. Accounting Practice
5. Payment System

## General conditions

### 1. Notice:

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

### 2. Mis-description:

This Policy shall be void and premium paid shall be forfeited in the event of mis-representation, mis-description or non-disclosure of any materials facts, called for in the proposal form, by you or your representative.

Non-disclosure shall also include failure on your part to intimate us in writing and obtaining written approval from us in respect of Changes in Circumstances during the period of insurance arising out of:

- a) Changes in the nature of your business or change in the duties and conditions of service or remuneration of the employees.
- b) Changes in the name, residential address or occupation of your employees used for their identification
- c) Non-adherence or changes in the checks and balances for securing accuracy of accounts and stocks

## 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 (For MTNL/BSNL Users) or 1800-200-4030, Helpline Number: 022-27639800 or 022-39133700 (Local Charges Apply), 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-insatement 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 responded 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: The official form provided by the insurer to initiate the claim process.
  - 2.Proof of Loss: Detailed documentation showing the extent and nature of the financial loss.
  - 3.Incident Report: A detailed report of the incident, including dates, times, and the parties involved.
  - 4.Internal Investigation Report: Findings from any internal investigations conducted by the employer.
  - 5.Employee Records: Employment contracts, job descriptions, and records of the suspected employee(s).
  - 6.Financial Records: Bank statements, ledgers, and other financial documents showing the discrepancies or losses.
  - 7.Police Report: If the incident was reported to the police, a copy of the report.
  - 8.Correspondence: Any emails, letters, or other communication related to the incident.
  - 9.Audit Reports: Internal or external audit reports that reveal the loss or support the claim.
- **Turn Around Time (TAT) for claims settlement (excluding policies issued on the property/ building on reinstatement basis)**
    - 1. The Surveyor shall be appointed within 24 hours from the intimation.
    - 2. The surveyor to share the Letter of requirement within 02 days from the date of his visit to the loss premises.
    - 3. The Surveyor shall share its reminders emails/letter after 05 days from the date of last mail in case the documents has not been submitted.
    - 4. The Insurance Company to obtain survey report within 15 days from the date of appointment.
    - 5. Post receipt of survey report insurance company to conclude the case within 07 days of receipt of survey report.

- **Escalation Matrix**

Level 1 - [contactclaims@universalsompo.com](mailto:contactclaims@universalsompo.com)

Level 2 - [grievance@universalsompo.com](mailto:grievance@universalsompo.com)

Level 3 - [gro@universalsompo.com](mailto:gro@universalsompo.com)

#### **4. Cancellation**

The Insured can cancel the policy at any time during the term, by informing the Company. In case the Insured cancels the policy, he/she is not required to give reasons for cancellation

In such case of cancelation, the Company will refund proportional premium for unexpired policy period and there is no claim(s) made during the policy period

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder.

## 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](mailto: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](mailto: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](mailto: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](http://www.irdai.gov.in), or of the General Insurance Council at <http://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/>

**The contact details of the Insurance Ombudsman offices are as below-**

Office Details	Jurisdiction of Office Union Territory, District)
<b>AHMEDABAD</b> 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@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
<b>BENGALURU</b> - 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@cioins.co.in	Karnataka
<b>BHOPAL</b> Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
<b>BHUBANESHWAR</b> Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455	Odisha



Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	
<b>CHANDIGARH</b> Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor Batra Building, Sector 17 - D, Chandigarh - 160 017 Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana(excluding Gurugram, Faridabad, Sonapat and Bahadurgarh) Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
<b>CHENNAI</b> Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, PuducherryTown and Karaikal (which are part of Puducherry).
<b>DELHI</b> Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 23237539 Email: <a href="mailto:bimalokpal.delhi@cioins.co.in">bimalokpal.delhi@cioins.co.in</a>	Delhi & Following Districts of Haryana - Gurugram, Faridabad , Sonapat & Bahadurgarh
<b>GUWAHATI</b> 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@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
<b>HYDERABAD</b> 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 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.

<b>JAIPUR</b> Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 – 2740363/2740798 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan
<b>ERNAKULAM</b> Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
<b>KOLKATA</b> Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
<b>LUCKNOW</b> Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082/3500613 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
<b>MUMBAI</b> Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.

<p><b>NOIDA</b></p> <p>Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in</p>	<p>State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.</p>
<p><b>PATNA</b></p> <p>Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p><b>PUNE</b></p> <p>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. Tel.: 020-24471175 Email: <a href="mailto:bimalokpal.pune@cioins.co.in">bimalokpal.pune@cioins.co.in</a></p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>

### About Our Company

**Name of the company:** Universal Sampo General Insurance Company Limited

#### Contact Details :-

- **Website:** [www.universalsampo.com](http://www.universalsampo.com)
- **Toll Free Numbers:** 1800-22-4030, 1800-200-4030
- **E-mail :** [contactus@universalsampo.com](mailto:contactus@universalsampo.com)
- **Courier:** Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Thane- Belapur Road, Airoli, Navi Mumbai, Maharashtra - 400708
- **Registered and Corporate Office:** Unit 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.

**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.