

FIDELITY GUARANTEE INSURANCE POLICY
POLICY WORDING

REGISTERED & CORP OFFICE:

Universal Sampo General Insurance Company Limited:
8th Floor & 9th Floor (South Side), Commerz International Business Park, Oberoi Garden City,
Off Western Express Highway, Goregaon East, Mumbai 400063.

Contact US:

24/7 Customer Care: Toll free Nos: 1800 - 22- 4030 or 1800-200-4030

Email: contactus@universalsampo.com

Website: www.universalsampo.com

IRDAI Registration Number:134

CIN: U66010MH2007PLC166770

1. PREAMBLE

In consideration of Your having paid the premium for the policy period stated in the Schedule or for any further period of insurance for which we may accept the payment for renewal of this Policy, We undertake that in the event of any loss or damage during the policy period to your property and/or money on account of dishonesty of your employees stated in the schedule We will indemnify You in respect of such losses in the manner and to the extent set forth in the Policy provided that all the terms, conditions and exceptions of this Policy so far as they relate to anything to be done or complied with by You have been met.

This policy is an evidence of the contract between you and Universal Sampo General Insurance Company Limited. The information furnished by you in the proposal form and the declaration signed by you forms the basis of this contract.

The Policy, the Schedule and any Endorsement shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear.

2. DEFINITION

1. **You/Your:** The person (s) named as Insured in the Schedule
2. **We/Us/Our:** Universal Sampo General Insurance Company Limited
3. **Proposal:** The application form you sign for this insurance and/or any other information you give to us or which is given to us on your behalf.
4. **Policy:** Policy wording, the Schedule, the Proposal form and Endorsement / Memoranda if any.
5. **Schedule:** The document which describes you, the cover that applies, the Period of Insurance and other details of your policy.
6. **Sum Insured:** It means the amount stated in the Schedule against each employee/employee category which shall be our maximum liability under this Policy for any one claim arising out the dishonesty of the said employee/employee category.
7. **Limit of Indemnity:** It means the amount stated in the schedule which shall be our aggregate maximum liability under this Policy during the policy period.
8. **Period of Insurance:** It means the period between the commencement date and the expiry date specified in the Schedule.
9. **Retroactive Date** means the date specified in the **Schedule** and, if none is specified, the commencement date specified for the **Period of insurance**.

10. Excess/Deductible The amount stated in the Schedule, which shall be borne by you first in respect of each and every claim made under this Policy. Our liability to make any payment under the Policy is in excess of the Excess/Deductible.

3. COVERAGE:

What we cover	What we exclude
<p>Loss of property or money as a direct result of employee dishonesty if:</p> <ul style="list-style-type: none"> You are able to identify which employee is responsible 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 First discovered during the period of insurance or within 12 months of expiry/cancellation of the policy. The loss is reported to the police immediately upon discovery 	<ul style="list-style-type: none"> a) Any loss caused by a particular employee that occurs after: <ul style="list-style-type: none"> You became aware of an act of employee dishonesty by that employee: or You suspect that employee has committed an act of employee dishonesty b) Any loss resulting directly or indirectly from trading in securities: whether in your name and whether in a genuine or fictitious account c) Any act of employee dishonesty committed by a person whom you knew to be dishonest 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 have accrued to you (including but not limited to interest and dividends), or otherwise; e) any legal liability of any kind 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; g) Any loss sustained before the retroactive date or more than 2 years before the date of first discovery, whichever may be later

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.

4. 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/-

6. 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 ers 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.

7. 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 material 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

3. Claim 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@universalsompo.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 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.

- **Escalation Matrix**

Level 1 - contactclaims@universalsompo.com

Level 2 - grievance@universalsompo.com

Level 3 - gro@universalsompo.com

4. 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 premium for the un-expired period of this Policy from the date of cancellation, which We are liable to pay on demand.

You may 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:

Upto 1 month	25% of annual premium
Above 1 month and upto 3 months	50% of annual premium
Above 3 months and upto 6 months	75% of annual premium
Above 6 months	100% of annual 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.

5. Employees

No persons other than Employees shall be covered under this Policy unless and until a person's name or a category of employees has been notified in writing to us, any additional premium due has been paid and our agreement to extend cover has been indicated by it issuing an endorsement confirming the addition of such employee or category as an Employee.

Normally FG policies exclude casual employees or employees not engaged in business/trade, is the intention to cover such employees also. This exclusion should be mentioned in the definition of employees, give a definition of employee in the beginning of the policy.

6. Adjustment of Premium What is the system of rating, is it employee and sum insured basis or cash and stocks held by employees. The condition is not normally found in FG policies, would depend on basis of rating adopted.

During the Policy Period you shall maintain a proper and contemporaneous record of the actual amount of cash or stock held by Employees, which record shall be available for inspection by us at any reasonable time. Within one month from the expiry of this Policy you shall provide us with a written record of the actual amount of cash or stock held by Employees during the Policy Period and any information or supporting documentation in respect thereof that we may request.

If the amount of cash or stock held by Employees ascertained after the expiry of this Policy shall differ from your estimate thereof as stated in the proposal, then (if the actual amount of cash or stock held by Employees exceeds the estimate of the same) you shall pay to us any additional premium that we may determine by reference to

the differential, or (if the actual amount of cash or stock held by Employees is less than the your estimate of the same) we will reimburse you by reference to the differential but subject to minimum retention of premium of 75%.

7. 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 the willful act or with your connivance, all benefits under this policy shall be forfeited.

8. Contribution:

If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances or other guarantees or sureties,, 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..

9. Subrogation:

You shall at our expense do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by us for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from the employee(s) or other parties to which we shall be or would become entitled or subrogated upon our paying or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after we indemnify your loss or damage.

10. 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.

11. 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.

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.

8. 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/>

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

Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD 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.
BENGALURU - 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
BHOPAL 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.
BHUBANESHWAR Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Odisha

CHANDIGARH 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.
CHENNAI 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).
DELHI Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	Delhi & Following Districts of Haryana - Gurugram, Faridabad , Sonapat & Bahadurgarh
GUWAHATI 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.
HYDERABAD 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.
JAIPUR 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
ERNAKULAM Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College, M.G.Road, Kochi - 682 011.	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry

<p>Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	
<p>KOLKATA 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</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW 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</p>	<p>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.</p>
<p>MUMBAI 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</p>	<p>Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.</p>
<p>NOIDA 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>PATNA Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068</p>	<p>Bihar, Jharkhand.</p>

Email: bimalokpal.patna@cioins.co.in	
<p>PUNE 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: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.</p>