

## CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detail terms and conditions.

Insured Name	Mr/ Ms/ M/S. XXXXXX XXXXXXXX
--------------	---------------------------------

Sr. No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1.	Name of Insurance Product	Residual Value Insurance	Not Applicable
2.	Unique Identification Number (UIN) allotted by IRDAI	IRDAN134CPMS0001V01202627	Not Applicable
3.	Structure	Indemnity	Section II – Scope of Cover
4.	Interests Insured	Contractual liability to pay Guaranteed Residual Value (GRV) shortfall vs Fair Market Value (FMV) at end of Guarantee Period	Section II – Scope of Cover
5.	Sum Insured / Motor Insured Declared Value Scope	<As per COI for the Covered Asset>	Section II – Scope of Cover
6.	Policy Coverage	<p>The Company will indemnify the Insured against the Residual Value Shortfall arising from the Policyholder's contractual obligation under the Residual Value Contract, before the expiry of the Guarantee Period, in the following manner:</p> <p><b>1. Indemnity for Residual Value Shortfall</b></p> <p>Where the Fair Market Value of the Covered Asset, as assessed at the end of the Guarantee Period by the Company's approved valuation agency, is less than the Guaranteed Residual Value stated in the RV Contract Certificate, the</p>	Section II – Scope of Cover

Company shall pay the Insured a sum equal to the Residual Value Shortfall, subject to the Sum Insured and all other terms and conditions of this Policy.

**2. Limit of Liability**

The Company's maximum, total, and cumulative liability under this Policy for any one Covered Asset, in respect of all claims arising during the Guarantee Period for that Covered Asset, shall not exceed the Sum Insured specified in the Certificate of Insurance for that Covered Asset.

**3. Single Claim per Covered Asset**

The cover under this Policy is applicable for one claim only per Covered Asset during the entire Guarantee Period. Upon settlement of a claim, the Company's liability in respect of that Covered Asset shall cease.

**4. Basis of Guaranteed Residual Value**

The Guaranteed Residual Value shall be applicable only if the Covered Asset is returned in accordance with the agreed return conditions specified in the RV Contract Certificate, including but not limited to permissible mileage, maintenance requirements, physical condition standards, and absence of undisclosed damage. Any deviation from the agreed return conditions may result in a reduction of the Guaranteed Residual Value, as specified in the Policy Schedule.

**5. Valuation Mechanism**

The Fair Market Value of the Covered Asset shall be assessed by an independent, authorised valuation agency approved by the Company. The Company reserves the right to maintain a panel of multiple valuation agencies to ensure objectivity and market accuracy. The valuation shall account for the age, accumulated mileage, physical condition, service history, fuel type, prevailing market demand, and any applicable depreciation at the time of assessment. The valuation result shall be final and binding for the purposes of computing the Company's liability under this Policy.

		<p><b>6. Payment of Indemnity</b></p> <p>Indemnity payable under this Policy shall be paid by the Company to the Insured, in discharge of the Policyholder's contractual liability to the Insured. Such payment shall constitute full and final settlement of the Company's liability in respect of that Covered Asset under this Policy. Where the Covered Asset is hypothecated, the No Objection Certificate from the Financier must be submitted before the claim is processed.</p>	
7.	Add on Cover	NA	Not Applicable
8.	Loss Participation	Co-payment: << >>	Section I - Definitions
9.	Exclusions	<p>The Company shall not be liable under this Policy in respect of any claim arising out of or connected with any of the following:</p> <ol style="list-style-type: none"> <li>1. <b>Total Loss, Constructive Total Loss, and Total Theft:</b> Any residual value shortfall arising from or attributable to the Covered Asset having been declared a Total Loss (TL) or Constructive Total Loss (CTL), or the Covered Asset having been stolen (total theft), during the Guarantee Period. Loss in such cases is governed exclusively by the motor insurance policy of the Covered Asset and falls outside the scope of this Policy.</li> <li>2. <b>Excess Own Damage Claims:</b> Where the cumulative own damage claims paid on the Covered Asset in respect of accidental damage occurring between the date of original sale (as per invoice) and the end of the Guarantee Period exceed [     ]% of the ex-showroom price of the Covered Asset as specified in the Policy Schedule.</li> <li>3. <b>Excess Mileage and Odometer Tampering:</b> Where the Covered Asset has been driven in excess of the maximum permissible mileage</li> </ol>	Section V- Exclusions

		<p>specified in the Policy Schedule / RV Contract Certificate, or where there is evidence of tampering with or interference to the speedometer, odometer, or any mileage-recording device, or where any material change in mileage has not been disclosed to the Company.</p> <ol style="list-style-type: none"> <li>4. <b>Repairs at Non-Authorised Establishments:</b> Any reduction in Fair Market Value attributable to accident repairs, body repairs, or mechanical repairs not having been carried out at the OEM's authorised workshop or authorised service centre during the Guarantee Period.</li> <li>5. <b>Loss or Reduction Due to Use and Operating Practices:</b> Any reduction in the actual market value of the Covered Asset resulting from the Insured's operating practices, misuse, or the theft or absence of vehicle accessories, equipment, or fittings that were part of the standard specification of the Covered Asset at the time of original purchase (the cost of which is included in the ex-showroom price).</li> <li>6. <b>Product Recall and Manufacturing Defects:</b> Any loss or reduction in market value of the Covered Asset arising directly or indirectly from any product recall campaign, manufacturing defect, design defect, or safety advisory issued by the OEM, whether or not resulting in an actual recall campaign, and whether or not such defect has been remedied.</li> <li>7. <b>Technical Modifications and Structural Alterations:</b> Any loss or reduction in market value attributable to technical modifications, changes in colour or specifications, or structural alterations to the Covered Asset including any cutting or welding of the vehicle frame or chassis, or any additions or removals not sanctioned by the OEM.</li> <li>8. <b>Change in Government Regulations:</b> Any loss or reduction in market value arising from a change in government legislation, regulations, policy, taxation, or any directive issued by a regulatory or statutory authority that adversely impacts the resale value, use, or marketability of the Covered Asset.</li> <li>9. <b>Unauthorised Transfer or Change of Use:</b> Any claim arising from the sale, transfer, or use of the Covered Asset by any person other than</li> </ol>	
--	--	---	--

		<p>the Insured, or use for a purpose other than private personal use as originally intended and agreed in writing under the Residual Value Contract.</p> <p>10. <b>Criminal Activity, Unlawful Driving, and Traffic Violations:</b> Any claim where the Covered Asset has been involved in a criminal activity, a hit-and-run incident, or a police case, or where the Covered Asset has sustained accidental damage while being driven by a person without a valid driving licence, or while the driver was under the influence of alcohol, drugs, narcotics, or other intoxicating substances.</p> <p>11. <b>Undisclosed Encumbrances and Pending Litigation:</b> Any claim in respect of a Covered Asset that is subject to any undisclosed encumbrance, pending court proceedings, disputed ownership, or any legal charge or attachment.</p> <p>12. <b>Outside Territorial Limits:</b> Any loss sustained or claim arising in respect of the Covered Asset while it is located or being operated outside the territorial limits of India.</p> <p>13. <b>Contractual Liability Beyond RV Contract:</b> Any contractual obligation of the Policyholder other than the specific obligation to pay the Guaranteed Residual Value as defined in the Residual Value Contract and this Policy. The Company shall not be liable for any consequential loss, loss of profit, loss of use, or any indirect liability of the Policyholder.</p> <p>14. <b>Fraud, Misrepresentation, and Non-Disclosure:</b> Any claim arising from, supported by, or in connection with any false, fraudulent, or misleading statement, document, or declaration furnished by the Insured, Policyholder, or any person acting on their behalf, or arising from non-disclosure of any material fact.</p> <p>15. <b>Catastrophic and Systemic Events:</b> Any loss or reduction in market value attributable to war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, mutiny, rebellion, revolution, usurped power, ionising radiation, contamination by radioactivity,</p>	
--	--	--	--

		nuclear weapons, or any direct or indirect consequence of the foregoing.																			
10.	Special Conditions and Warranties (if any)	<<As mentioned in the policy schedule>>	Not Applicable																		
11.	Admissibility of Claim	<p>The Policyholder must give written notice of claim to the Company before expiry date of the Guaranteed Period, as specified in the Certificate of Insurance. Claims intimated after the expiry of the Guarantee Period shall not be entertained.</p> <p><b>Sample Claim Calculation</b></p> <table border="1"> <thead> <tr> <th>Description</th> <th>INR</th> </tr> </thead> <tbody> <tr> <td>Ex Showroom</td> <td>10,00,000</td> </tr> <tr> <td>Guaranteed Residual Value (A)</td> <td>6,00,000</td> </tr> <tr> <td>Offer received at Insured End (B)</td> <td>4,00,000</td> </tr> <tr> <td>Shortfall C=(A-B)</td> <td>2,00,000</td> </tr> <tr> <td>Indemnity Caping (D)</td> <td>1,00,000</td> </tr> <tr> <td>Remaining Amt E=(C-D)</td> <td>1,00,000</td> </tr> <tr> <td>Less Copayment by Insured (as per % mentioned in COI) (F)</td> <td>10,000</td> </tr> <tr> <td>Payable Amt G=(E-F)</td> <td>90,000</td> </tr> </tbody> </table>	Description	INR	Ex Showroom	10,00,000	Guaranteed Residual Value (A)	6,00,000	Offer received at Insured End (B)	4,00,000	Shortfall C=(A-B)	2,00,000	Indemnity Caping (D)	1,00,000	Remaining Amt E=(C-D)	1,00,000	Less Copayment by Insured (as per % mentioned in COI) (F)	10,000	Payable Amt G=(E-F)	90,000	Section VIII: Claims Procedure
Description	INR																				
Ex Showroom	10,00,000																				
Guaranteed Residual Value (A)	6,00,000																				
Offer received at Insured End (B)	4,00,000																				
Shortfall C=(A-B)	2,00,000																				
Indemnity Caping (D)	1,00,000																				
Remaining Amt E=(C-D)	1,00,000																				
Less Copayment by Insured (as per % mentioned in COI) (F)	10,000																				
Payable Amt G=(E-F)	90,000																				
12.	Policy Servicing - Claim Intimation and Processing	<p>Policyholder may intimate claim at the below mentioned details–</p> <ul style="list-style-type: none"> <li>➤ Toll Free Numbers: 1800-22-4030 / 1800-200-4030</li> <li>➤ Senior Citizen Helpline: 1800-267-4030</li> <li>➤ Email: <a href="mailto:contactus@universalsompo.com">contactus@universalsompo.com</a></li> </ul> <p>Once the claim is registered, SMS/Email communication is sent to Insured on the mobile number/email ID registered in policy providing the name and contact details of company official to be contacted for any concerns/queries regarding the claim.</p>	Section VIII: Claims Procedure																		

		<p><b>Steps to Claim (RVI):</b></p> <ol style="list-style-type: none"> <li>1. Initiate sale through an Authorized Dealer during GRV period.</li> <li>2. If AMV &lt; GRV, dealer files claim with insurer.</li> <li>3. Insurer appoints valuer to assess vehicle.</li> <li>4. Complete sale at highest quote and submit proof.</li> <li>5. Insurer pays difference between GRV and sale price.</li> </ol> <p><b>Escalation Matrix</b> For lack of a response or if the resolution still does not meet your expectations, you can write to</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Level 1: <a href="mailto:contactus@universalsompo.com">contactus@universalsompo.com</a></li> <li><input type="checkbox"/> Level 2- <a href="mailto:grievance@universalsompo.com">grievance@universalsompo.com</a></li> <li><input type="checkbox"/> Level 3- <a href="mailto:gro@universalsompo.com">gro@universalsompo.com</a></li> </ul>	
13.	Grievance Redressal and Policyholders Protection	<p>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:</p> <p><b>Resolving Issue:</b></p> <p><b>Write to:</b></p> <p><b>Customer Service Universal Sampo General Insurance Co.Ltd.</b></p> <p>Unit No. 601 &amp; 602, 6th Floor, Reliable Tech Park, Thane-Belapur Road, Airoli, Navi Mumbai, Maharashtra – 400708</p> <p>Email: <a href="mailto:grievance@universalsompo.com">grievance@universalsompo.com</a></p> <p>For More details, visit – <a href="http://www.universalsompo.com">www.universalsompo.com</a></p> <p><b>Visit Branch Grievance Redressal Officer (GRO)</b> - Walk into any of our nearest branches and request to meet the GRO.</p> <p><b>Grievance Redressal Officer</b></p>	Section XVI: Grievances

In case, the customer is not satisfied with the decision/resolution of the above office or have not received any response, he/she may write or email/mail to:

Customer Service Universal Sampo General Insurance Co. Ltd.

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

Email ID: [GRO@universalsompo.com](mailto:GRO@universalsompo.com)

### **Bima Bharosa**

In the event Customer is not satisfied with the resolution provided by the Company it can file its complaint at Bima Bharosa portal at Bima Bharosa Portal link: <https://bimabharosa.irdai.gov.in/>

### **Insurance Ombudsman**

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

The customer can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any.

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>.

Information about Insurance Ombudsmen, their jurisdiction and power 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 <https://www.gicouncil.in/>, the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Offices of the Company.

<p><b>14.</b></p>	<p>Obligations of the Policyholder</p>	<p><b>1. Utmost Good Faith and Duty of Disclosure</b></p> <p>The Policyholder and the Insured owe a duty of utmost good faith to the Company and are required to disclose fully and accurately all material information relevant to the risk being insured, both at the time of proposal and throughout the Policy Period. The Company's obligation to indemnify is conditional upon the accuracy and completeness of all statements made in the proposal and related documents. Any concealment, misrepresentation, or non-disclosure of material facts shall render this Policy void.</p> <p><b>2. Duty of Good Faith in Claims</b></p> <p>The Policyholder and the Insured must provide true, accurate, and complete information and genuine supporting documents at the time of making any claim. If any claim is found to be false, fraudulent, or exaggerated, or is supported by fabricated or misleading documents, the Company shall be entitled to reject the claim, cancel this Policy, and recover any amounts paid in respect of fraudulent claims. The Company may also report the matter to the appropriate law enforcement authorities.</p> <p><b>3. Asset Care Obligations</b></p> <p>The Policyholder shall be responsible for ensuring that the Insured complies with all asset care obligations throughout the Guarantee Period, including:</p> <ul style="list-style-type: none"> <li>• Maintaining the Covered Asset strictly as per OEM-prescribed service schedules, at authorised dealerships only.</li> <li>• Ensuring that all accident and body repairs are conducted exclusively at OEM-authorised workshops.</li> <li>• Not permitting any unauthorised modifications, structural alterations, or changes in the use of the Covered Asset.</li> </ul>	<p>SECTION VI: OBLIGATIONS OF THE POLICYHOLDER AND THE INSURED</p>
-------------------	--	---	--

		<ul style="list-style-type: none"> <li>• Monitoring mileage accumulation to ensure compliance with the permissible mileage limit.</li> <li>• Promptly notifying the Company of any event that may materially affect the Fair Market Value of the Covered Asset, including accidents involving significant damage, extended periods out of service, or any change in the condition of the asset.</li> <li>• Ensuring the Covered Asset remains comprehensively insured under a valid motor insurance policy throughout the Guarantee Period.</li> </ul> <p><b>4. Claim Procedure Obligations</b></p> <p>When making a claim, the Policyholder must follow all steps stated in Section VIII of this Policy regarding immediate notification to the Company and submission of required documentation. Non-compliance with claim procedure conditions is a Condition Precedent to the Company's liability.</p>	
--	--	--	--

Declaration by the Policyholder;

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

*Please read carefully the Customer Information Sheet (CIS) of your policy and acknowledge having received and noted the contents.*

Note:

i. For Product related documents including Customer Information Sheet, kindly refer to the below link:

<https://www.universalsompo.com/resources-downloads/commercial/>

ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.