

ALL RISK INSURANCE POLICY

POLICY WORDING

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 will indemnify You in respect Loss or Damage to property insured by any fortuitous causes, unless specifically excluded, during the period of insurance provided that all the terms, conditions and exceptions of this Policy in 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.

DEFINITION

1. **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.
2. **Policy:** Policy wording, the Schedule, the Proposal form and Endorsement / Memoranda if any.
3. **Schedule:** The document which describes you, the cover that applies the Period of Insurance and other details of your policy.
4. **Sum Insured:** It means the monetary amount shown against each item under the Schedule which shall be our maximum liability.
5. **Period of Insurance:** The time period for which the contract of insurance is valid as shown in the Policy Schedule.
6. **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.
7. **Market Value:** Market Value represents the replacement value of the item as New at time of Damage or Loss less due allowance for betterment, wear and tear and/or depreciation, for the use of the item covered
8. **You/Your:** The person (s) named as Insured in the Schedule
9. **We/Us/Our:** Universal Sampo General Insurance Company Limited

COVERAGE

WHAT WE COVER	WHAT WE EXCLUDE
Loss or Damage to property insured by any fortuitous causes, unless specifically excluded, during the period of insurance <u>Limit of Liability:</u> - Our maximum liability in respect of each item shall be the sum insured thereon or in the whole the total sum insured. <u>Single article limit</u> Unless specifically and separately stated, our liability in respect of each article or pairs of articles shall not exceed 10% of the total sum insured under this policy.	i) Damage due to moths, vermin, mildew or inherent defect, wear and tear, gradually operating cause. ii) Damage during repair, renovation or any other process like bleaching, dyeing, heating, drying etc iii) Over winding denting or internal damage of watches or clocks. iv) Mechanical or Electrical derangement/ breakdown of any article unless caused by accidental external means. v) Fire arms by rusting, bursting. vi) Loss or Damage occurring outside the geographical area stated in the Schedule. vii) Earthquake or Volcanic eruption. viii) Damage due to breakage, cracking or scratching of household goods, foodstuff, domestic appliances, crockery, glass, china marble, earthenware cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear and similar articles of brittle or fragile nature. ix) Loss due to theft from any unattended vehicle. x) Loss due to theft in connivance with you or your family xi) Damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stocks or share certificates, stamps and travellers cheques and the like xii) Any living creature. xiii) 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 xiv) Loss or damage due to any action from Public Authority. xv) Consequential loss of any nature

SPECIAL CONDITIONS

Reinstatement of Sum Insured

In case of partial loss claims, the sum insured on the item will be automatically reinstated to original value. In case of total loss for any one article, the coverage for the said item will automatically cease and you will not be allowed refund of premium for the remainder of the policy period.

1. Indemnity

We may at our option reinstate, replace or repair the property damaged or pay the amount of Loss/damage.

The basis of settlement will be on Market Value Basis.

In case we decide to exercise our option of reinstatement We shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and in no case to expend more in reinstatement than it would cost to reinstate such property as it was at the time of occurrence of such damage, nor more than the Sum Insured thereon.

If the value of the property insured under this Policy (as of new) shall at time of Loss be greater value than the Sum Insured thereon, then you will be considered as being your own Insurer for the difference and shall bear a rateable proportion of loss accordingly. Every item more than one in the Policy, shall be separately subject to this condition.

2. Articles in pairs or sets

Where any item insured under this policy consists of articles in pair or set, our liability in respect of such items shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such articles or articles may have as part of such pair or set nor more than a proportionate part of insured value of pair or set.

GENERAL CONDITIONS

1. Notice:

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

2. Reasonable care:

You must take all reasonable steps to protect the property insured, prevent damage or accidents and maintain the property insured in a sound condition.

3. 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 in the proposal form, by you or your representative.

4. Claims Procedure:

A) In the event of any circumstances likely to give rise to a claim you must:

Intimate us as soon as reasonably possible, but in any event within 15 days of the date of the incident.

- a) Lodge complaint with the local police immediately.
- b) Take all reasonable steps to recover any property which has been lost and protect /safe guard damaged property from further loss or damage.
- c) Provide without expense to us, all proofs, certificates, evidence, assistance or information which we may reasonably require

B) The documents normally required to be submitted in the event of a claim are :

1. Duly completed Claim form
2. Copy of FIR
3. Estimate of loss / repairs
4. Invoice/ Bills/Receipts
5. FR
6. Any other details/documents called for a specific loss

C) Claim Payment – All admissible claims under this policy shall be settled by Us within 15 working days from the date of receipt of all requisite claim/ investigation papers.

5. 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

6. 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.

7. Contribution:

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

8. 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 indemnify from the 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

9. Arbitration

Should any dispute arise between Us and You on the quantum of amount payable, liability being otherwise admitted by us, such dispute will be referred to Arbitration proceedings in accordance with Arbitration and Conciliation Act of 1996 as amended from time to time. Further the making of an award by Arbitrator(s) shall be a condition precedent to any right of action or suit by You against Us.

10. 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.

11. Geographical Limits:

What about worldwide cover in case insured has opted for the same as per proposal form.

The Geographical Limit of this Policy and jurisdiction shall be India unless we agree to extend the limits beyond Indian territories. All claims under this policy shall be settled in Indian Rupees only.

Endorsement for cover against Electrical & Mechanical breakdown:

It is hereby agreed and declared that the article/equipment no. _____ as mentioned in the schedule of the policy is hereby

12. Renewal:

We agree to renew the policy on payment of the renewal premium. However we may exercise our option not to renew the policy on grounds of fraud, misrepresentation or suppression of any material fact either at the time of taking the policy or any time during the currency of the earlier policies or bad moral hazard.

13. Notices and Claims

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to:

Address: Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Cloud City Campus; Gut No-31, Mouje Elthan, Thane- Belapur Road, Airoli, Navi Mumbai- 400708

Toll Free Number: 1800-22-4030 (For MTNL/BSNL Users) or 1800-200-4030
Helpline Number: 022-27639800 or 022-39133700 (Local Charges Apply)

Email: contactus@universalsompo.com

Note: Please include Your Policy number for any communication with us.

14. GRIEVANCES

In case You are aggrieved in any way, You may register a grievance or Complaint by visiting Our website or write to us on contactus@universalsompo.com.

You may also contact the Branch from where You have bought the Policy or the Complaints Coordinator who can be reached at Our Registered Office.

You may also contact on Our – Toll Free Numbers: 1 - 800 - 224030 (For MTNL/BSNL Users) or 1 - 800 – 2004030 or on chargeable numbers at +91-22-27639800/+91-22-39133700; and also send us fax at: (022) 39171419

You can also visit Our Company website and click under links Grievance Notification

You can also send direct mail to the concerned authorities at- grievance@universalsampo.com If the issue still remains unresolved, You may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of Your grievance.

The updated details are also available on: <http://www.cioins.co.in/ombudsman.html>

The list of Insurance Ombudsmen offices is as mentioned below.

Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD - Shri Kuldip Singh 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, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 /2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
CHANDIGARH -	Punjab,

Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in	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 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Tamil Nadu PuducherryTown and Karaikal (which are part of Puducherry).
DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 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 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR - Office of the Insurance Ombudsman,	Rajasthan.

Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	
ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA - Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW -Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 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.
MUMBAI - Office of the Insurance Ombudsman,	Goa, Mumbai Metropolitan Region

3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	excluding Navi Mumbai & Thane.
NOIDA - Shri Chandra Shekhar Prasad 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	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.
PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand.
PUNE - Shri Vinay Sah 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.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.