

Prospectus Trade Credit Insurance Policy

The Trade Credit Insurance Policy is designed for companies that are selling their goods and/or services on credit to domestic and overseas buyers. Trade Credit Insurance provides coverage for outstanding receivables within approved credit terms, protecting the Insured against risk of non-payment by the buyers. Coverage provided will be upto 100% of the Trade Receivables from each buyer. Total number of invoices covered for a particular buyer would be limited to credit limit assigned to that buyer.

The Policy covers loss due to any or all of the following risks:

1. Insolvency of a buyer
2. Non-payment or protracted default by a private (i.e. not a State-owned) buyer
3. Political risks (applicable only to exports)
 - Military or civil war, revolution, riot or insurrection
 - General moratorium on outward remittances decreed by the government of the buyer's country or by any third country covered under the contract, through which payment must be made
 - Any measure or decision of the government in the buyer's country, which in whole or in part prevents performance of contractual obligations
 - Political events, economic difficulties, legislative or administrative measures occurring in the buyer's country, which prevent or delay the transfer of the sums paid by the buyer or its guarantor
 - Cancellation of import license
 - Default by a government-owned buyer

Significant exclusions are:

1. Non-payment arising due to trade disputes
2. Sales to a private individual who intends to Use the goods or service for non-professional purposes
3. Sales to an associate company
4. Sales contracts where payment is received in advance
5. Sales under irrevocable and confirmed Letter of Credit
6. Loss due to Foreign currency fluctuations
7. Nuclear risks
8. A war between two or more of the following countries: France, China, Russia, the United Kingdom and the United States of America

USGIC's Trade Credit Insurance Policy is backed by

- World's largest export monoline Credit Insurance company
- The Reinsurer is Rated "AA-" by Fitch Rating and A2 by Moody's
- They have Direct presence 56 countries – 160 cities
- Common risk system, monitoring 45 million entities worldwide – We can together thus facilitate You in expanding Your trade
- Simple and quick Web-based technological process for approving credit-limit
- We provide Recovery services in 99 countries across the world

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 Sompo 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
 - Designated Grievance Officer in each branch.
 - Company Website - 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 www.ecoi.co.in or www.irdai.gov.in.

Contact Details:

- **Website :** www.universalsompo.com
- **Toll free :** Toll Free Numbers: 1800-200-5142
- **Landline Numbers:** (022)-39635200 (Chargeable)
- **E-mail :** contactus@universalsompo.com
- **Courier :** Universal Sompo 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
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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.

Note : The above are only salient features of the product, for details please refer to the Policy wordings.