SURAKSHA AUR BHAROSA DONO

AGRICULTURE PUMPSET INSURANCE POLICY

POLICY WORDING

PREAMBLE

Whereas the Insured described in the Schedule hereto has applied to SBI General Insurance Company Limited (hereinafter called 'the Company') by a proposal and declaration which is declared to be the basis of this contract and which is deemed to be incorporated herein and has paid the premium stated in the Schedule hereto as consideration for the indemnity hereinafter contained for the Period of Insurance stated in the Schedule hereto.

OPERATIVE CLAUSE

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained or endorsed or otherwise expressed hereon, to indemnify the Insured for the loss or damage occasioned on the Farm to the Insured's Agriculture Pump Set, if caused by:

a. Fire and /or lightning

b. Theft/burglary (due to violent forcible entry, provided the Pump Set is kept in a locked enclosure).

c. Mechanical/Electrical Breakdown.

d. Riot, Strike, Malicious damage.

e. Earthquake

If the Company accepts a claim then it will, subject to the Sum Insured, also pay the reasonable cost incurred by the Insured for dismantling and erecting the Pump Set including the cost of transportation to the closest repairer, wherever applicable.

DEFINITIONS

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy:

"Accident or Accidental" - Sudden, unforeseen, uncontrollable unintended, fortuitous visible and external event.

"Agriculture Pump Set" - A pump set which is used purely for agricultural purposes and is driven by electricity or other fuel.

"Burglary" – the act of entry into or exit from a premise unlawfully, forcibly and violently with the intention of committing an act of crime.

"Complaint" or "Grievance" - means written expression (includes communication in the form of electronic mail or other electronic scripts) of dissatisfaction by a complainant with respect to solicitation or sale of an insurance policy or related services by insurer and /or by distribution channel.

"Distribution Channels"- include insurance agents and intermediaries or insurance intermediaries and any persons or entities authorised by the Authority to involve in sale and service of insurance policies.

"Declaration" – Explicitly written or verbal statement/ information provided by the Insured during the course of Insurance, which forms the basis of this contract.

"Excess" - The amount stated in the Schedule, which shall be borne by the Insured in respect of each and every claim made under this Policy.

"Farm" - The place described in the Schedule comprising a single operating unit from which the Insured's Farm.

Business/Agricultural Business is conducted, so long as the Insured's Farm Business is conducted from that place.

"Insured" – You and/or person(s) named in the policy schedule.

"Mis-selling" means sale or solicitation of policies by the insurer or through distribution channels, directly or indirectly by

a. exercising undue influence, use of dominance position or otherwise; or

b. making a false or misleading statement or misrepresenting the facts or benefits, or

c. concealing or omitting facts, features, benefits with respect to products, or

d. not taking reasonable care to ensure suitability of the policy to the policyholders.

"Policy" - The Proposal, the Schedule, the Policy document and any endorsements attaching to or forming part thereof either on the effective date or during the Policy Period.

"Policy Period" - The period between the commencement date and the expiry date shown in the Schedule.

"Proposal form" - means a form to be filled in by the prospect in physical or electronic form, for furnishing the information including material information, if any, as required by the insurer in respect of a risk,in order to enable the insurer to take informed decision in the context of underwriting the risk, and in the event of acceptance of the risk, to determine the rates, advantages, terms and conditions of the cover to be granted.

Explanation:

I) "Material Information" for the purpose of these regulations shall mean all important, essential and relevant information and documents explicitly sought by insurer in the proposal form.

ii) The requirements of "disclosure of material information" regarding a proposal or policy, apply both to the insurer and the prospect, under these regulations.

"Pump Sets" - The Pump Sets specified in the Schedule.

"Salvage" The amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.

"Schedule" - The Schedule attached to and forming part of this Policy.

"Solicitation" means the act of approaching a prospect or a policyholder by an insurer or by a distribution channel with a view to persuade the prospect or a policyholder to purchase or to renew an insurance policy.

"Sum Insured" - The amount stated in the Schedule by any Cover, which shall be the Company's maximum liability under this Policy.

"Theft" – a criminal act in which Pump Set is stolen or taken away by unlawful or felonious means with intent to deprive the Insured of his Pump Set.

"Unfair trade practice" - shall have the meaning ascribed to such term in the Consumer Protection Act, 2019, as amended from time to time.

"Exclusions" - Unless specifically stated to be covered, the Company has no liability and will not make any payment under this Policy for any claim caused by or arising from any of the following–

1. loss or damage for which the manufacturer or supplier of the Pump Set is responsible;

2. loss or damage due to wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin

or insect;

3. any maintenance costs for the Pump Set or any replacement parts which are consumable in nature;
4. The cost of rectifying functional failures unless due to an insured event covered under this Policy.
5. The Insured's:
   a. consequential losses of any kind (including but not limited to loss of profit, loss of opportunity, loss of gain, business interruption, market loss, loss of a pure financial nature, loss of goodwill);
   b. legal liability;
   c. any liability which attaches by virtue of any agreement but which would not have attached in the absence of such agreement.
6. Any fault or defect existing at the commencement date of this insurance. Any circumstance, fact or matter of which the Insured was or ought reasonably to have been aware of, prior to the commencement of the Policy Period;
7. Liability more specifically insured elsewhere;
8. Any claim in which the Insured, his servants, family, household or persons engaged in or upon the service of the Insured are involved or are alleged to be involved;
9. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel, or the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
10. War (whether war be declared or not), invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or loss of or damage to property by or under the order of any government or public authority;
11. Flood, storm, cyclone or other convulsions of nature or atmospheric disturbances;
12. Pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled, reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property;
13. Loss or damage caused by terrorism.

Special Conditions:

1. In event of claim, the Insured shall preserve the damaged or defective parts and make the same available for inspection by the Company or its representatives.
2. In calculating a claim payment, for repair claim maximum rewinding charges payable would be 15% of Sum Insured or actuals whichever is lower subject to deduction of salvage value of burnt copper and applicable excess.

GENERAL CONDITIONS

1. Every notice and communication to the Company in respect of this Policy shall be in writing and be addressed to the nearest office of the Company.
2. The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a condition precedent to any liability of the Company under this Policy.
3. The Insured, Family, household, or persons engaged in or upon the service of the Insured shall:
   a. Take all reasonable precautions to prevent loss, destruction, damage, Accident, bodily injury or any other matter for which a claim might be made under this Policy;
   b. After an insured event has taken place, do or cause to be done everything necessary to minimise the quantum of any claim that may be made;
   c. Ensure that any security system or aid is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or if none then as may be required, and kept in good and effective working condition;
   d. when the Farmhouse or Buildings are left unattended or unoccupied, ensure that all means of entry to or exit from them have been properly and safely secured and any security system or aid has been properly deployed;
   e. comply with all statutory and regulatory requirements and any safety regulations imposed by any authority;
   f. if any defect is discovered, by complaint or otherwise, take immediate steps to remedy or rectify the same and in the meantime take or cause to be taken such temporary precautions as may reasonably be required in the circumstances;
   g. exercise all reasonable care and diligence in the selection of employees or other persons engaged or to be engaged in or upon the service of the Insured;
   h. not knowingly permit or cause or suffer anything to be done or not done whereby the risks hereby insured against are increased;
   I. properly maintain Pump Set and use the same or ensure that they are used only in accordance with the manufacturers recommendations and/or within capacity.
4. Without derogation from any Special Conditions applicable to a particular Cover, it is a condition precedent to the Company's liability under this Policy that, upon the happening of any event giving rise to or likely to give rise to a claim under this Policy, the Insured shall:
   a. immediately and in any event within 14 days give written notice of the same to the Company, and in case of notification of an event likely to give rise to a claim to specify the grounds for such belief;
   b. In case of burglary or theft or any criminal act, the Insured will immediately and in any event within 24 hours lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company;
   c. within 28 days deliver to the Company its completed claim form detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company;
   d. expeditiously provide the Company, its representatives and appointees with all the information, assistance, records and documentation that they might require;
5. Where a damaged item can reasonably be repaired or reinstated at a cost less than the replacement cost, then the Company will pay the repair or reinstatement cost limited to the cost of repairing or restoring the item to its condition immediately

before the happening of the insured event. No depreciation shall be deducted other than for parts with limited life.

In case of total loss, the Company will pay the actual value of the item as it was immediately before the occurrence of the loss including erection and such actual value to be calculated by deducting proper depreciation from the replacement value of the item. However, minimum depreciation shall be 10% per year subject to maximum deduction of 75%. The Company will also pay normal charges for the dismantling of the machinery destroyed but the salvage will be taken into account.

6. All items that can be insured under this Policy must be insured at the reinstatement value as at the commencement date of the Policy Period, which means reinstating the item of the same kind or type but not superior to or more extensive than the insured item when new as on date of the loss. If items insured have been insured at a value less than their reinstatement value, then the Company's payment shall be proportionately reduced and the Insured shall be considered his own insurer of the difference.
7. If, at the time of any claim under this Policy there is or but for the existence of this Policy would be any other policy of insurance in favour of or effected by or on behalf of the Insured applicable to such claim, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
8. The Insured and any claimant under this Policy shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for 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 the Insured's indemnification by the Company.
9. The Company shall not be liable to make any payment for a claim made under the policy until such time as it has been fully satisfied by the Insured of the existence and amount of a claim and the Company's liability for it.
10. If the Insured or any claimant under this Policy shall make or advance any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and all claims or payments hereunder shall be forfeited.
11. The Company or its representatives may at any time undertake an inspection of any property or items insured hereunder and shall be entitled to the Insured's full cooperation and assistance in such inspection in terms of permitting access and providing information or documentation.
12. The Insured shall comply with recommendations for improvements or risk minimisation made by the Company (with or without an inspection) within the time period specified.
13. The cover afforded under this policy shall stand cancelled and no payment shall be made hereunder if the ownership of the insured pumpset passes from Insured to any other person or entity otherwise than by the operation of the law.
14. Cancellation & Termination of policy

    Cancellation of Insurance:

    1. Cancellation by Insured

    a. Insured can cancel this Policy at any time during the policy period by giving the Company notice in writing, in such case, The Company shall

    i. Refund the proportion premium for unexpired policy period, if the period/term of the policy is up to one year and there is no claim(s) made during the policy period.

    ii. Refund premium for the unexpired policy period, in respect of policies with the policy period/term more than one year and the risk coverage for such policy years has not commenced.

    2. Cancellation by Company:

    The Company will cancel the policy with 7 days' notice period only on grounds of established fraud and in such case no refund shall be made to Insured fraud and in such case no refund shall be made to Insured.

15. This Policy may be renewed by mutual consent every year and in such event, the renewal premium shall be paid to Insurer on or before the date of expiry of the Policy or of the subsequent renewal thereof. However the Company shall not be bound to accept any renewal premium nor to give notice that such renewal premium is due.
16. The company will offer to settle the claim under this policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the company decides to reject a claim made under this policy, the Company shall do so within a period of 30 days of the receipt of necessary documents, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.
17. The Geographical Limit of this Policy and jurisdiction shall be India. All claims under this policy shall be settled in Indian Rupees only.
18. The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with Indian law.
19. Reasonable Care:- The Insured shall take all reasonable and proper steps to safeguard and protect property against any fact, matter, circumstance or cause that might result in a Claim under this Policy, and shall not do or cause to be done anything that might enhance the likelihood of a Claim under this Policy.
20. Declaration

    a. The Company shall have no liability towards any claim arising under this policy if You make any false/ incorrect declaration/information in the proposal form for insurance, which is material for accepting the risk and offering the cover under the policy.

    b. The Company further understands that You have read the policy and prospectus and have understood the implications of the contents prior to affixing your signature on the proposal from.

    c. The Insured further undertakes that the responsibility of the declaration signed or recited by the Insured will be binding on all other persons included in the Policy and thus agree to indemnify the Company in any loss arising consequent to their non-adherence or challenging any of the Policy terms and conditions.

21. Transfer of Interest: - The insurance Policy forms a contract between the Company and the Insured. The Person under the Policy is not eligible to transfer, assign, alienate or in any way pass the benefits and/or liabilities to any other person as specified under this Policy, without specific prior approval in writing from authorized officer of the Company.
22. Governing Law: - The construction, interpretation and meaning of the provisions of this policy shall be determined in accordance

with the laws of India. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation. The terms of this policy shall not be waived or changed except by endorsement issued by the Company.

23. Entire Contract: - The Policy constitutes the complete contract of insurance. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by an endorsement on the Policy. No agent shall or has the authority to change in any respect whatsoever any term of this Policy or waive any of its provisions.
24. Due Observance:- The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a condition precedent to the Company's liability under this Policy.

GRIEVANCE REDRESSAL PROCEDURE

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:

Stage 1:

If you wish to register your grievances directly with us, you may write to us at head.customercare@sbigeneral.in or gro@sbigeneral.in or call our toll free number- 1800 102 1111. After examining the matter, final response would be conveyed within a period of 14 days from the date of receipt of your complaint. In our initial acknowledgement of receipt letter, we will provide the name and title of the person who is handling your Grievance. This person will have the authority necessary to investigate and resolve the Grievance.

Details of our Grievance Redressal Officer is mentioned on our website at https://www.sbigeneral.in/grievance-redressal

Note: The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.

Alternatively, you may Register your grievance with the regulator through Bima Bharosa which is a grievance redressal platform provided by the Insurance Regulatory and Development Authority of India (IRDAI). You may access the Bima Bharosa Portal using the following link: https://bimabharosa.irdai.gov.in/Home/Home

Stage 2: Escalation to Insurance Ombudsman

If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.

Submit your Grievance online:

https://www.cioins.co.in/Ombudsman