

Baggage Insurance Policy

PROSPECTUS

Travelling is a pleasure, but sometimes loss or destruction of accompanied personal baggage due to unforeseen circumstances may spoil the travelling experience. SBI General presents Baggage Insurance Policy to insure accompanied personal baggage during travel.

Scope of Cover

Baggage Insurance Policy provides coverage for loss of or damage to accompanied personal baggage during travel (including stoppage enroute) anywhere in India or worldwide as opted by the Proposer via any mode of transport.

Loss of or damage to accompanied personal baggage due to following perils is covered:

- A. Standard Fire and Special Perils
- B. Theft
- C. Any other accident during travel.

Add on Cover

Main Exclusions:

The Company shall not pay claims arising out of –

1. Acts or omissions of servants or agents
2. Wear and tear, depreciation, deterioration
3. Moth, mildew, vermin
4. Any process of cleaning, repairing, restoring
5. War and Nuclear perils
6. Riots, Strike, Terrorist activity
7. Detention or confiscation by Customs or other authorities
8. Breakage of brittle articles
9. Theft from unattended vehicle
10. Loss of or damage caused by mechanical derangement or over winding of watches and clocks
11. Consequential losses.

Sum Insured:

Current market values of each of the contents including the values of the packages themselves (suitcase, trunk, bag etc.) will be the Sum Insured for the Policy.

Valuable articles (jewellery, furs, cameras, field glasses and similar items), exceeding 5% of the total Sum Insured must be separately listed with individual value(s) and approved by the Company.

In case of loss, Insured will need to submit following documents for payment of claim –

- i. Destruction of baggage – Proof of destruction.
- ii. Physical loss due to theft – FIR copy.

Sum Insured under the Policy can only be obtained in multiples of Rs. 10,000/- up to maximum of Rs. 50,000/-.

Period of insurance:

The Policy can be taken either for 1 year or 6 months policy period.

Who can take this Policy:

Baggage Insurance Policy can be taken by any individual for himself and/or his family members. Frequent corporate travelers can also be covered. This Policy can also be sold over the counter to State Bank Group account holders.

Basis of indemnity:

Current market value of insured items, subject to Sum Insured will be reimbursed by this Policy. However for valuable items, agreed value or value as per valuation certificates will be reimbursed.

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.

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: Bima Bharosa

You can register your grievances with the regulator using the following link: <https://bimabharosa.irdai.gov.in/Home/Home>

Stage 2: Head – Customer Care

Alternatively, if you wish to register your grievances directly with us, you may write to the Head – Customer Care. We aim to respond to all Grievances within 7 days. In our initial acknowledgement of receipt letter, we will provide the name and title of the person that is handling your Grievance. This individual will have the authority necessary to investigate and resolve the Grievance.

Email: head.customercare@sbigeneral.in

Toll-Free Number: 1800 102 1111 (Available 24/7)

Stage 3: Grievance Redressal Officer (GRO)

In case, you are still not satisfied with the decision/resolution communicated by the above officer or have not received any response within 5 Business days, you may escalate the matter to the Grievance Redressal Officer (GRO) which will undergo a detailed case investigation, and we aim to resolve the issue within 7 days from the date of receipt of your Grievance at GRO Desk

Email: gro@sbigeneral.in

Designation: Grievance Redressal Officer

Phone: 022-45138021

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

Stage 4: 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>

Insurance Act, 1938, Section 41-Prohibition of Rebates

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 PENALTY WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.