SURAKSHA AUR BHAROSA DONO

Cyber Vaultedge

PROSPECTUS

In this generation, internet is among the most important inventions which have affected our life. Now a days we all are connected to internet, mobile banking, social media and online transactions for paying our telephone, electricity bills, online shopping, due to this there is a significant amount of individual data is generated, transmitted and stored. Nature of this critical data and the complexity of the systems that support its transmission and use, with the possibility of anonymous access, which may result into loss to which each person is exposed due to Cyber Attack. Considering the exposure to individual risks, SBI General Insurance Company Limited (hereinafter it is called the "Company" or "We") provides protection to your financial losses arises from Cyber Risks only in line with Cyber-attack through "Cyber Vault Edge Product"

Scope of Cover

Any Insured Event must first occur during the Policy Period and be first discovered by You within 90 days from the date of occurrence and reported to Us within 72 hours of such discovery.

Any Third-Party claim must first be made against You during the Policy Period and reported to Us during the Policy Period and up to 72 hours after the termination of the Policy Period.

Any Insured Events arising from the same original cause will be deemed to be one Insured Event, covered at the time of the first Insured Event of the series, including application of Limit of Liability at that time. This applies to Insured Events discovered during the Policy Period and reported to Us during the Policy Period and up to 72 hours after the termination of the Policy Period.

Risk Covered For You

You may have an option to choose any below Insured Event at the time of policy Risk covered under this Policy are:

Section I – Theft of Funds

We will indemnify You for any direct and pure financial loss sustained by You.

a) as a result of a Theft of Funds due to an unauthorized access to Your bank account, credit or debit card or Mobile Wallets by a Third Party, and

b) as a consequence of You being a victim of a Cyber Incident or Hacking, provided that:

   i. You report to the issuing bank or the Mobile Wallet company within 72 hours after discovery of the Theft of Funds.

   ii. You provide evidence that the issuing bank or the Mobile Wallet company is not reimbursing You for the Theft of Funds, and

   iii. You lodge a police report detailing the Theft of Funds within 72 hours upon discovery by You.

c) We will indemnify You any reasonable and necessary costs incurred by You for prosecution of a criminal case against the Third Party for committing the Theft of Funds or the Phishing or Email Spoofing against You.

Section II – Identity Theft

a) We will indemnify You for any direct and pure financial losses including Lost Wages resulting from an Identity Theft, provided that:

   i. You must be reported to Us and the local police within 72 hours after discovery of the Identity Theft, and

   ii. You can provide a confirmation from Your employer that the Lost Wages are not be repaid.

b) We will indemnify You for the reasonable and necessary costs incurred by You for credit monitoring services and identity monitoring.

c) We will indemnify You for any reasonable and necessary costs incurred by You for prosecution of a criminal case against a Third Party for committing Identity Theft against You.

d) We will pay to or on behalf of You, all reasonable fees, costs and expenses of Psychological Assistance and Treatment resulting from an Identity Theft.

Section III – Data Restoration / Malware Decontamination

We will reimburse You for any reasonable and necessary costs incurred by the involvement of an IT expert after a Cyber Incident to restore Your Data or to decontaminate or clean Your Personal Device from Malware to the closest possible condition in which they were immediately before the Cyber Incident.

Section IV – Cyber Bullying, Cyber Stalking and Loss of Reputation

a) We will indemnify You for any reasonable and necessary costs incurred by You for civil proceedings against a Third Party for committing Cyber Bullying or Cyber Stalking against You.

b) In case of an evident and significant Loss of Reputation caused by Cyber Bullying or Cyber Stalking, We will indemnify You for any reasonable and necessary costs and expenses for an expert to manage and restore Your reputation.

c) We will indemnify You for all reasonable fees, costs and expenses for a necessary relocation of an educational institution due to a significant and ongoing Cyber Bullying or Cyber Stalking, provided that the relocation was recommended by an expert or relevant authority.

d) We will indemnify You for all reasonable fees, costs and expenses of Psychological Assistance and Treatment resulting from Cyber Bullying or Cyber Stalking.

Section V – Cyber Extortion

We will reimburse You for any reasonable and necessary costs to resolve Cyber Extortion as well as any Ransom You pay (where legally permissible and subject to Our prior written consent). If so, requested by Us, You must notify any relevant law enforcement authorities of the Cyber Extortion.

Section VI – Online Shopping

We will reimburse You for Your direct and pure financial loss due to transactions on the internet via payment card or Mobile Wallet that You have been dishonestly induced to enter by a Third Party by electronic means to make a purchase of goods or services which are not delivered or rendered; provided that:

i. You can show that You have made reasonable attempts to seek a recovery or refund from the Third Party and/or seller of the goods and services to indemnify You for Your financial loss; and

ii. The fraud event is reported by You to Your card issuer or bank or other relevant entity within 48 hours of discovery by You; and

iii. Your card issuer or bank or other relevant entity refuses in writing to reimburse You for transactions made by You as a result of the fraud.

Section VII – Online Sales

We will reimburse You for Your direct and pure financial loss resulting from you selling noncommercially goods online to a dishonest or fraudulent Third Party buyer, where you have lost physical control of the goods but in return never have received due payment for such goods; provided that, You can show that You have made reasonable attempts to seek payment or recover the delivered goods from the Third Party buyer or other relevant parties to indemnify You for Your financial loss.

Section VIII – Social Media and Media Liability

a) We will pay any sums for which You are legally liable arising from a Third-Party claim for any unintentional:
   i. defamation,
   ii. breach of copyright, title, slogan, trademark, trade name, service mark, service name or domain name, or
   iii. breach or interference of privacy rights, resulting from Your Online Media Activities including media activities in social media.

b) We will also reimburse Your legal costs incurred by You resulting from the Third-Party claim as set forth in Section 8.a.

Section IX – Network Security Liability

a) We will pay any sums for which You are legally liable arising from a Third Party claim for a Cyber Incident on Your Personal Devices that You failed to prevent and which has caused damage, alteration, destruction or theft of data or a DoS attack on Third Parties' computer systems.

b) We will also reimburse Your Legal Costs incurred by You resulting from the Third-Party claim as set forth in Section 9.a.

Section X – Privacy Breach and Data Breach Liability

a) We will pay any sums for which You are legally liable arising from a Third-Party claim for a Data Breach relating to Confidential Information or Personal Data of a Third Party.

b) We will also reimburse Your Legal Costs incurred by You resulting from the Third-Party claim as set forth in Section 10.a.

Section XI – Privacy Breach and Data Breach by Third Party

We will reimburse Your Legal Costs incurred by You for claims for damages filed by You against a Third Party for Data Breach relating to Your Confidential Information or Personal Data, provided the Third Party has communicated in writing to You or has acknowledged publicly by electronic or print media the occurrence of a Data Breach of Your Confidential Information or Personal Data.

Section XII – Smart Home Cover

We reimburse You for any reasonable and necessary costs incurred by the involvement of an IT expert after a Cyber Incident to decontaminate and restore Your smart home systems and devices, to the closest possible condition in which they were immediately before the Cyber Incident.

Section XIII – Liability for Intentional Misbehaviour of Underage Persons

a) We will pay any sums for which You are legally liable arising from a Third-Party claim for
   i. a Cyber Incident resulting from online activities on Your Personal Devices by an underage person (i.e. an age below 18 years) who is a listed Family Member that You failed to prevent and which has caused damage, alteration, destruction or theft of data or a DoS attack on Third Parties' personal devices.
   ii. for any intentional:
      - defamation,
      - breach of copyright, title, slogan, trademark, trade name, service mark, service name or domain name, or
      - breach or interference of privacy rights, resulting from Online Media Activities - including media activities in social media - of an underage person (i.e. an age below 18 years) who is a listed Family Member.

b) We will also reimburse Your Legal Costs incurred by You resulting from the Third-Party claim as set forth in Section 13.a.

Note: The above section shall be applicable to only covered Family and Insured Person cannot opt this cover on individual basis.

Major Exclusions (Applicable To All Sections)

The Company is not liable to pay any claim to You under this Policy arising directly or indirectly from the following:

1. Insured Events or circumstances that could reasonably lead to an Insured Event which are known by You prior to the inception of this Policy.
2. Any action or omission of You or any misbehaviour of You which is intentional, malicious, dishonest, deliberate, or reckless; this exclusion shall not apply to Section XIII – Liability for Intentional Misbehaviour of Underage Persons.
3. Any action or omission in Your capacity as employee or self-employed person as well as any professional or business activity.
4. Loss of or damage to tangible property and any consequential losses resulting therefrom, including the loss of use of tangible property.
5. Investment or trading losses including without limitation any inability to sell, transfer or otherwise dispose of securities.
6. Bodily injury, psychological harm, trauma, illness or death. (this exclusion shall not apply to anxiety or mental stress as set forth in Section II – Identity Theft and Section IV – Cyber Bullying, Cyber Stalking and Loss of Reputation)
7. Misappropriation, theft, infringement, or disclosure of any intellectual property (such as patents, trademarks, copyrights). This exclusion shall not apply to Section VIII – Social Media and Media Liability. However, theft, infringement, misuse, or abuse of patents will always remain excluded.
8. Third Party claims made by one Insured against another Insured.
9. Contractual liability which exceeds legal liability which would otherwise arise.
10. Any costs of betterment of Your Personal Device beyond the state existing prior to the Insured Event, unless unavoidable.
11. Loss, misplacement, destruction, modification, unavailability, inaccessibility of and/or delay in trading with cryptocurrencies, consisting of coins (e.g. Bitcoin, Ethereum, Ripple, IOTA), tokens (e.g. EOS, Nem, Tether) or public and/or private keys being used in conjunction with the aforementioned.
12. Gambling
13. Any type of war (whether declared or not), use of force or hostile act.
14. Failure, interruption, degradation or outage of infrastructure or related services of the following third-party providers: telecommunication, internet service, satellite, cable, electricity, gas, or water providers

Benefits Of Buying This Policy

- Protects You against Cyber Risks
- Have provision to extend coverage to Your Family under the purview of this Policy
- Take care of Your legal costs and expenses incurred in pursuing or defending legal action against by the third party
- Complete peace of mind for Your activities conducted on the internet or online transaction
- Reimburse You for the expenses incurred for the services of an IT specialist to restore data
- Covered psychologist consultation expenses for traumatic stress
- Covered loss of wages resulting from identity theft.

Who Can Buy This Policy?

Individual exposed to any form of cyber risk can buy this Policy

Who Will Be Covered Under This Policy?

Individual and his/ her family [Family includes Self, Spouse, and 2 dependent children (upto age 18yrs)]

What Will Be The Policy Tenure?

Policy Tenure is 1 year only

What Is Deductible Under This Policy?

No Deductible under this Policy

What Is Discount Available?

1. Section Discount: You are eligible for section discount on selection of multiple Insured Event

# of Coverages	% of Discount
2	10
3	18
4	25
5 or more	30

2. Employee Discount: 5% discount for SBI Group Company employees
3. Loyalty Discount: 2.5% discount on premium if Insured Person has existing active Policy with the Company.
4. Direct Business Discount: 10% discount on premium

What Is Premium For This Cyber Insurance Policy?

As per attached Rate Chart (Annexure I)

What Is Cancellation Process Of This 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. has context menu

What Would Be Claim Process?

In case of any claim you may contact Us on 180 022 1111 / 1800 102 1111 or you may email us on customer.care@sbigeneral.in

Renewal

We shall be under no obligation to renew the Policy on expiry of the period for which premium has been paid. We reserve the right to offer revised rates, terms and conditions at renewal based on claim experience and fresh assessment of the risk. This Policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. We, however, shall not be bound to give notice that the Policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this Policy shall automatically terminate at the expiry of the Policy Period.

Anti Rebating Warning

As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows:

1. 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 (or continuing) a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to Ten Lakh rupees

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

Disclaimer

THE ABOVE IS DESCRIPTIVE ONLY. THE ACTUAL TERMS AND CONDITIONS CAN BE FOUND IN THE POLICY DOCUMENT. PROSPECTS ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO BEFORE CONCLUDE THE SALE.

Annexure -1 – Premium Rate Card – excluding GST

Individual (in INR)

Section/Sum Insured (INR)		10,000	20,000	25,000	50,000	75,000	1,00,000	1,50,000	2,00,000	2,50,000	3,00,000	5,00,000	10,00,000	20,00,000	50,00,000	1,00,00,000
1	Theft of funds	179	216	228	274	305	329	365	395	418	439	502	702	983	1534	2147
2	Identity theft	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672
3	Data Restoration	68	80	85	102	115	123	137	148	157	165	189	263	368	576	805
4	Cyber Bullying/Stalking/ Loss of reputation	68	80	85	102	115	123	137	148	157	165	189	263	NA	NA	NA
5	Cyber Extortion	68	80	85	102	115	123	137	148	157	165	189	263	368	576	805
6	Online Shopping	387	464	492	590	658	708	788	849	901	945	1082	1515	NA	NA	NA
7	Online Sales	68	80	85	102	115	123	137	148	157	165	189	263	NA	NA	NA
8	Social Media/Media Liability	60	72	77	93	102	110	123	132	142	148	168	236	NA	NA	NA
9	Network Security Liability	60	72	77	93	102	110	123	132	142	148	168	236	332	518	724
10	Privacy Breach and Data Breach Liability	60	72	77	93	102	110	123	132	142	148	168	236	332	518	724
11	Privacy Breach and Data Breach by Third Party	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672
12	Smart Home Cover	57	68	71	85	94	102	115	123	131	137	157	219	307	480	672

Family* (in INR)

Section/Sum Insured (INR)		10,000	20,000	25,000	50,000	75,000	1,00,000	1,50,000	2,00,000	2,50,000	3,00,000	5,00,000	10,00,000	20,00,000	50,00,000	1,00,00,000
1	Theft of funds	206	247	263	315	351	378	420	453	481	505	577	807	1131	1763	2470
2	Identity theft	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
3	Data Restoration	77	93	99	118	131	142	157	170	181	189	216	302	423	661	926
4	Cyber Bullying/Stalking/ Loss of reputation	77	93	99	118	131	142	157	170	181	189	216	302	NA	NA	NA
5	Cyber Extortion	77	93	99	118	131	142	157	170	181	189	216	302	423	661	926
6	Online Shopping	445	533	566	680	755	815	906	977	1037	1087	1244	1741	NA	NA	NA
7	Online Sales	77	93	99	118	131	142	157	170	181	189	216	302	NA	NA	NA
8	Social Media/Media Liability	69	83	88	105	118	127	142	153	162	170	195	272	NA	NA	NA
9	Network Security Liability	69	83	88	105	118	127	142	153	162	170	195	272	381	595	832
10	Privacy Breach and Data Breach Liability	69	83	88	105	118	127	142	153	162	170	195	272	381	595	832
11	Privacy Breach and Data Breach by Third Party	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
12	Smart Home Cover	64	77	82	99	110	118	131	142	149	157	181	252	354	551	771
13	Liability for Intentional Misbehaviour of Underage Persons	64	77	82	99	110	118	131	142	149	157	181	252	NA	NA	NA

* Family means – Self, Spouse and maximum of 2 dependent children (upto 18 years)