

EVENT CANCELLATION INSURANCE POLICY

POLICY WORDING

1. INSURING CLAUSE

Subject always to the terms, conditions, limitations and exclusions contained herein or endorsed hereon:

A. SECTION I: Cancellation and Abandonment

A.1 This Section is to indemnify the Assured for their Ascertained Net Loss should any Insured Event(s) be necessarily Cancelled, Abandoned, Postponed, Interrupted, Curtailed or Relocated, which necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation is the sole and direct result of a cause not otherwise excluded which occurs during the period of insurance and is beyond the control of both the Assured and the Participant therein.

A.2 This Section also indemnifies the Assured for proven additional costs or charges reasonably and necessarily paid by the Assured to avoid or diminish a loss payable hereunder, provided such additional costs or charges do not exceed the amount of loss thereby avoided or diminished.

A.3 The Insurers' maximum liability shall not exceed the Limit of Indemnity stated in the Schedule for the relevant Insured Event(s) nor the Aggregate Limit of Indemnity stated in the Schedule.

B. SECTION II: Legal Liability (Third Party Property Damage and Bodily Injury) –Optional

B.1 This Section is to indemnify the amount which Assured shall become legally liable to pay as compensation in respect of claims made against him for Third Party bodily injury or damage to Property arising out of accidents occurring during the Period of Insurance in the course of and at the Insured Event for which indemnity is provided by this insurance.

B.2 Defense Costs incurred by Assured in any civil proceedings alleging breach of an employer's statutory duty resulting in bodily injury which may lead to a claim covered under this Section.

B.3 Defense Costs incurred by Assured with prior written consent to defend criminal action against him for any breach of statute or regulation directly relating to any actual or potential claim covered under this section.

B.4 The Insurers' maximum liability shall not exceed the Sum Insured pertaining to this Section and the defense costs as referred to in B.2 and B.3 will form part of and will not be in addition to the Sum Insured for this Section.

2. DEDUCTIBLE

2.1 This Insurance is subject to the deductible(s) stated in the Schedule which shall be retained by the Assured at their own risk and uninsured.

3. DEFINITIONS

3.1 Ascertained Net Loss means such amount in excess of any deductible stated in the Schedule as represents:

3.1.1 Expenses which have been irrevocably expended in connection with the Insured Event(s) which have been necessarily Cancelled, Abandoned, Postponed, Interrupted, Curtailed or Relocated, less such part of the Gross Revenue retained less any savings the Assured is able to effect to mitigate such loss

3.1.2 the reduction in Net Profit (when Net Profit is insured and stated in the Schedule) which the Assured can demonstrate to the Insurers would have been earned had the Insured Event(s) taken place.

3.2 **Gross Revenue** means all monies which would have been paid or payable to the Assured from every source arising out of the Insured Event(s) had a loss not occurred.

3.3 **Expenses** means the total of all costs and charges which would have been incurred by the Assured in organizing, running and providing services for the Insured Event(s) had a loss not occurred.

3.4 **Net Profit** (when insured and stated in the Schedule) means the amount by which Gross Revenue exceeds Expenses.

3.5 **Insured Event(s)** means the event(s) stated in the Schedule.

3.6 **Cancellation or Cancelled** means the inability to proceed with the Insured Event(s) prior to commencement.

3.7 **Abandonment or Abandoned** means the inability to complete the Insured Event(s) once commenced.

3.8 **Postponement or Postponed** means the unavoidable rescheduling of the Insured Event(s) to another time.

3.9 **Interruption or Interrupted** means the inability of the Assured to keep open the Insured Event(s) after opening, followed by the reopening thereof.

3.10 **Curtailment or Curtailed** means the unavoidable partial closure of the Insured Event(s).

3.11 **Relocation or Relocated** means the unavoidable removal of the Insured Event(s) to another location.

3.12 **Participant** means any party who is contracted by the Assured to perform a function critical to successful fulfilment of the Insured Event(s).

3.13 **Venue** means the place(s) stated in the Schedule where the Insured Event(s) is to be held.

3.14. **Terrorism** means an unlawful act, including but not limited to the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

3.15 **"Complaint " or "Grievance""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.

3.16 **"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

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

- exercising undue influence, use of dominance position or otherwise; or
- making a false or misleading statement or misrepresenting the facts or benefits, or
- concealing or omitting facts, features, benefits with respect to products, or
- not taking reasonable care to ensure suitability of the policy to the policyholders.

3.18 **"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.
- 3.19 **"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.
- 3.20 **"Unfair trade practice"** shall have the meaning ascribed to such term in the Consumer Protection Act, 2019, as amended from time to time.
- 3.21 **Salvage** The amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.
- 3.22 **We, Us, Our, Insurer, Company:** The SBI General Insurance Company that has provided Insurance Cover under this Policy of the Company.
- 3.23 **You, Your, Insured** Means The Insured Person/s who has/have purchased Insurance Cover under this Policy.

4. CONDITIONS PRECEDENT

The Insurers shall not be liable to pay any claim hereunder unless the Assured complies with the following Conditions Precedent:

The Assured has:

- 4.23 truthfully declared all material facts likely to influence a reasonable Insurer in determining:
 - 4.23.1 whether or not to accept the risk or any subsequent amendment,
 - 4.23.2 the premium,
 - 4.23.3 the terms, conditions, exclusions and limitations, having diligently made all necessary inquiries to establish those facts.
- 4.24 no knowledge at inception, of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this Insurance.
- 4.25 paid the premium due in accordance with terms set out in the Schedule.
- 4.26 declared that all information contained in the completed Proposal Form and/or supplied to support such proposal or other application for this Insurance is in all respects true and complete and unchanged at the inception of this Insurance. Further the Assured agrees that such information is material, and forms the basis of this Insurance and is incorporated herein.

5. WARRANTIES

It is warranted that the Assured shall:

- 5.23 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.

5.24 make all necessary arrangements for the successful fulfilment of the Insured Event(s) (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner.

5.25 ensure that all necessary contractual arrangements have been made and confirmed in writing with the Assured and that all necessary authorisations (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) are obtained in a timely manner and valid for the period of the Insured Event(s).

Failure to comply with any of the above warranties automatically discharges the Insurers from all liability under this Insurance.

6. GENERAL CONDITIONS

- 6.23 Any fraud, concealment, or intentional misstatement or negligent statement of the information provided or in the making of a claim, shall entitle the Insurers to refuse payment of a claim or treat this insurance as though it had never existed.
- 6.24 The Assured shall at all times do and concur in doing all things necessary to avoid or diminish a loss under this Insurance, including where possible Postponement or Relocation of the Insured Event.
- 6.25 The Assured shall observe and fulfil the terms and conditions contained herein or endorsed hereon.
- 6.26 No other insurance shall be effected by the Assured to protect the interest insured hereunder without the prior written approval of the Insurers. In the event that such other insurance is effected, the Insurers reserve the right to amend the terms and conditions of this Insurance.
- 6.27 The Assured shall maintain insurance adequate to cover the full value of a total loss of Expenses (and Net Profit if insured) for each Insured Event, without any allowance for recoveries, savings or waivers. Should the Assured fail to do so then the Insurers will not be liable for a greater proportion of any loss covered hereunder than the Limit of Indemnity bears to the full value of a total loss of Expenses (and Net Profit if insured) for the relevant Insured Event(s).

The premium and any expense incurred in the formulation of a claim shall not be recoverable items.
- 6.28 This Insurance is non-cancellable and there can be no return of premium unless otherwise stated in the Schedule.
- 6.29 The Assured shall maintain adequate records in connection with the subject matter insured hereunder.
- 6.30 All salvage, recoveries and payments due to the Assured will be applied as if recovered or received prior to settlement of the loss and all necessary adjustments will be made by the parties involved.
- 6.31 The Insurers reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at their sole discretion and in the name of the Assured or otherwise. In the event of any payment under this Insurance, the Insurers shall be subrogated to the extent of such payment to all the Assured's rights of recovery and the Assured shall execute all papers required and shall do everything that may be necessary to secure such rights.
- 6.32 No suit shall be brought upon this Insurance unless the Assured has complied with all the provisions of this Insurance and has commenced suit within twenty four months after the loss occurs.

- 6.33 This Insurance may not be assigned in whole or in part without the prior written consent of the Insurers.
- 6.34 If the Loss Payee is other than the Assured, all claim payments due under the terms and conditions of this Insurance shall be made payable to the party(s) stated in the Schedule as Loss Payee(s). Payment of such losses by the Insurers to the Loss Payee(s) shall be a sufficient and complete discharge of all of the Insurers' obligations to the Assured and Loss Payee(s) in connection with said loss(es).
- 6.35 Unless the Assured requested and the Insurers agreed otherwise in writing this Insurance is mutually agreed to be governed and construed in accordance with the laws of the Commonwealth of Australia whose courts shall have exclusive jurisdiction.

7. EXCLUSIONS

This Insurance does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from:

- 7.23 non-appearance of any person or group(s) of persons.
- 7.24 the Assured's lack of care, diligence or prudent behaviour, the result of which would increase the risk, and/or likelihood of a loss, hereunder.
- 7.25 any contractual dispute or breach by the Assured or any Participant, alterations or variance of Insured Event(s) without the prior written approval of the Insurers.
- 7.6 any Insured Event(s) in the open or under canvas or in a temporary structure unless agreed by the Insurers in writing and stated in the Schedule.
- 7.7 any work being carried out by builders or other contractors which renders the Venue or its facilities unusable in whole or in part, unless such work is unknown to the Assured at the inception of this Insurance or at the time of making the booking whichever is the later.
- 7.8 Expenses and Gross Revenue which have not been declared to and agreed by the Insurers.
- 7.9 any reduction in attendance that is not specifically attributable to the necessary Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation of the Insured Event(s).
- 7.10 the Assured failing to:
- 7.10.1 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction.
- 7.10.2 make all necessary arrangements for the successful fulfilment of the Insured Event(s) (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner.
- 7.10.3 ensure that all necessary contractual arrangements with the Assured are made and confirmed in writing with the Assured and that all necessary authorisations, (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) be obtained in a timely manner and valid for the period of the Insured Event(s).
- 7.11 any fraud, misrepresentation or concealment by the Assured.
- 7.12 actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- 7.13 civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.
- 7.14 seizure or destruction under quarantine or customs regulations, confiscation, nationalisation or requisition or destruction of or damage to property, by or under the order of any government or public or local authority, or the handling of contraband or the engaging in illicit trade or transportation.
- 7.15 any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the Insured Event(s) is to be held.
- 7.16 7.16.1 ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel,
- 7.16.2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof,
- 7.16.3 nuclear reaction, nuclear radiation or radioactive contamination.
- 7.17 seepage and/or pollution and/or contamination unless it is discovered during the period of this Insurance and is a direct cause of a loss covered hereunder.
- 7.18 7.18.1 withdrawal, insufficiency or lack of finance howsoever caused,
- 7.18.2 the financial failure of any venture,
- 7.18.3 lack of or inadequate receipts, sales or profits of any venture,
- 7.18.4 variations in the rate of exchange, rate of interest or stability of any currency,
- 7.18.5 financial default, insolvency, or failure to pay of any person, corporation or entity, all (7.18.1 to 7.18.5) whether a party to this Insurance or otherwise.
- 7.19 7.19.1 lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party,
- 7.19.2 lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any Insured Event.
- 7.20 the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or event contributing, concurrently or in any other sequence, thereto.
- 7.21 any loss expense or liability directly or indirectly arising out of attributable to or resulting from;
1. Severe Acute Respiratory Syndrome (SARS) and/or
 2. Atypical Pneumonia and/or
 3. Bird Flu (Avian Flu) and/or
 4. Swine Flu and/or
 5. Any other influenza variant deemed an epidemic or pandemic by the WHO or any threat or fear thereof (whether actual or perceived).
- If the Insurer alleges that by reason of this Exclusion any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be on the Assured.
- 7.22 any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of Terrorism or fear thereof.
- 7.23 any happening which is insured by or would, but for the existence of this Insurance, be insured by any other insurance(s) except for any excess beyond the amount which would have been payable under such other insurance(s) had this Insurance not been effected.

8. CANCELLATION

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
 1. 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.
 2. 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.

9. CLAIMS PROCEDURE

The Insurers shall not be liable to pay any claim hereunder unless the Assured complies with the following conditions:

In the event of any happening or circumstance which could give rise to a claim under this Insurance, the Assured shall:

- 9.1 9.1.1 as a matter of urgency give notice to the person(s) designated in the attached Schedule,
- 9.1.2 confirm the facts in writing as soon as possible, with all information that is available,
- 9.1.3 make no admission of liability without the prior written consent of the Insurers,
- 9.1.4 take all steps to minimise or avoid any loss hereunder,
- 9.1.5 provide the Insurers or their appointed representatives with:
 - (i) all necessary assistance in a timely manner,
 - (ii) all information required,
 - (iii) all documentation and records necessary to establish and assess indemnity hereunder and copies or extracts as may be required;
- 9.1.6 prove the loss to the satisfaction of the Insurers,
- 9.1.7 forward immediately to the Insurers or their representatives any letter, writ or other document received in connection with any claim made under this Insurance.
- 9.2 as often as may be reasonably required submit to examination under oath on all matters connected with a claim, by any person named by the Insurers at such reasonable time and place as may be designated by the Insurers or their representatives.

So far as is in their power the Assured shall cause their employees and all other persons interested in the Insured Event(s) to comply with the foregoing.

No such examination under oath or examination of books or documents, nor any other act of the Insurers or their representatives in connection with any investigation hereunder, shall be deemed a waiver of any defence which the Insurers might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to the Insurers' liability.

- 9.3 as soon as is practicable render a signed and sworn proof of loss to the Insurers or their representative to substantiate the occurrence, nature, cause and amount of loss claimed under this Insurance.
- 9.4 allow the Insurers the right, if they so wish, to:
 - 9.4.1 take such steps as they deem necessary to prevent, mitigate or minimise a loss,
 - 9.4.2 take over and conduct the defence or settlement of claims made against the Assured that are covered by this Insurance,
 - 9.4.3 pursue all rights or remedies available to the Assured whether or not payment has been made hereunder.

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>