

# Event Cancellation Insurance Policy

## PROSPECTUS

### Scope of Cover

This policy is a bundled solution comprising of different sections. Each section is covered by the terms normally available in standalone insurance policies available in Indian /overseas market.

SECTION I : Cancellation and Abandonment

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

### Main Exclusions

This policy is a bundled solution comprising of different sections. Each section is covered by the terms normally available in standalone insurance policies.

Therefore, the Policy does not pay claims from Sum Insured / Period of insurance / who can take this policy / Basis of indemnity etc. arising out of any risk excluded in each of the similar policies prevalent in Indian market/reinsurance market.

### Sum Insured:

Liability limit will be the limit of liability opted by insured

### Period of insurance:

As per the duration of the event opted by proposer

### Who can take this Policy:

The Insured may be any proposer (event organiser) with an insurable interest, who would be assuming the risk arising from their ownership of the event. Only parties with an insurable interest should be named as Insured.

### Basis of indemnity:

Basis of indemnity will be as mandated by reinsurance terms.

### Premium:

The rate of premium shall depend upon reinsurance terms

### Deductibles

As per reinsurance terms

### Cancellation Of Insurance

#### 1. Cancellation by Insured

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](mailto: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](mailto: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.**