

MARINE CARGO INSURANCE -OPEN POLICY

CUSTOMER INFORMATION SHEET

(This document provides only key information about your policy, Please refer to the policy document for detailed terms and conditions.)

Sl. No.	Title	Description	Policy Clause Number
1.	Product Name	Marine Cargo Insurance - Open Policy	
2.	Unique Identification Number (UIN) allotted by IRDAI	IRDAN144RP0013V01201011	
3.	Structure	Indemnity	
4.	Interests Insured	Marine Cargo of Description ad provided under policy schedule.	
5.	Sum Insured	As provided in policy schedule	
6.	Policy Coverage (What the policy covers?)	As mentioned in policy schedule	Base Coverage
7.	Add-on Cover	As per policy schedule	
8.	Loss Participation	As Per deductible given in Policy Schedule (XX% of loss subject to minimum amount of Rs XXX)	
9.	Exclusions	As mentioned in policy schedule	5. Exclusions
10.	Special Conditions and Warranties (if any)	As mentioned in policy schedule	
11.	Admissibility of Claim	Admissibility/Denial: Admissibility of claim depends on the document submitted for the damaged item claimed by the insured in reference to event /peril / term and condition of the policy. Surveyor will verify the document and assess the loss as per policy term / condition and coverage mentioned in the policy.	

Sl. No.	Title	Description	Policy Clause Number																				
		<p>Submitted the Report to the insurer. It also depends on investigation report (if any) The claim would not be acceptable if it falls under specific warranty or General exclusion/condition mentioned in the Policy Wordings.</p> <p>The Claim will be settled as per below working: -</p> <table border="1" data-bbox="386 420 1270 924"> <thead> <tr> <th data-bbox="386 420 968 471">Description</th> <th data-bbox="968 420 1270 471">Amount</th> </tr> </thead> <tbody> <tr> <td data-bbox="386 471 968 522">Gross Loss</td> <td data-bbox="968 471 1270 522"></td> </tr> <tr> <td data-bbox="386 522 968 574">Less betterment factor / any adjustment</td> <td data-bbox="968 522 1270 574"></td> </tr> <tr> <td data-bbox="386 574 968 625">Less Depreciation</td> <td data-bbox="968 574 1270 625"></td> </tr> <tr> <td data-bbox="386 625 968 676">Less Salvage</td> <td data-bbox="968 625 1270 676"></td> </tr> <tr> <td data-bbox="386 676 968 727">Less Under Insurance</td> <td data-bbox="968 676 1270 727"></td> </tr> <tr> <td data-bbox="386 727 968 778">Less Franchise / Excess</td> <td data-bbox="968 727 1270 778"></td> </tr> <tr> <td data-bbox="386 778 968 829">Sub Total</td> <td data-bbox="968 778 1270 829"></td> </tr> <tr> <td data-bbox="386 829 968 880">Less reinstatement premium</td> <td data-bbox="968 829 1270 880"></td> </tr> <tr> <td data-bbox="386 880 968 931">Amount Payable</td> <td data-bbox="968 880 1270 931"></td> </tr> </tbody> </table>	Description	Amount	Gross Loss		Less betterment factor / any adjustment		Less Depreciation		Less Salvage		Less Under Insurance		Less Franchise / Excess		Sub Total		Less reinstatement premium		Amount Payable		
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12.	Policy Servicing - Claim Intimation and Processing	<p>For Policy/Claims Servicing, reach out to us at:</p> <ol style="list-style-type: none"> 1. Toll Free No:1800 22 1111 / 1800 102 1111. 2. Email Id: customer.care@sbigeneral.in 3. Reimbursement Process as mentioned below <ul style="list-style-type: none"> • Once the claim is registered to SBIG. • Claim SPOC will get in touch with You for a surveyor appointment. • Survey of the damaged property will be done physically / virtually. • Documents list will be shared by surveyor /investigator /insurance company. • Submission of Documents to surveyor/ investigator/ insurance company. • The surveyor will submit his report to insurance company. • Offer for Settlement. • Claim remittance. 4. Turn Around Time (TAT) for Claim Settlement: The Company will settle the claim within a period of 7 days from the receipt of the final survey report, as the case may be. Where the Company has failed to receive the report of surveyor within the stipulated time (15 days from allocation), in such case, the claim shall be settled within 22 days in compliance with section 64UM of Insurance Act, 1938. (This timeline is not applicable for policies issued on (building/property) on reinstatement basis) 5. Refer below to the Escalation Matrix when TAT is not satisfied 																					

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		<table border="1"> <tr> <td data-bbox="386 204 546 257">Zone</td> <td data-bbox="546 204 816 257">Escalation Level</td> <td data-bbox="816 204 1273 257">Email ID</td> </tr> <tr> <td data-bbox="386 257 546 311">All Zone</td> <td data-bbox="546 257 816 311">First Level</td> <td data-bbox="816 257 1273 311">customer.care@sbigeneral.in</td> </tr> <tr> <td data-bbox="386 311 546 364">All Zone</td> <td data-bbox="546 311 816 364">Second Level</td> <td data-bbox="816 311 1273 364">gro@sbigeneral.in</td> </tr> </table>	Zone	Escalation Level	Email ID	All Zone	First Level	customer.care@sbigeneral.in	All Zone	Second Level	gro@sbigeneral.in	
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All Zone	Second Level	gro@sbigeneral.in										
13.	Grievance Redressal and Policyholders Protection	<p>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:</p> <p>Stage 1: Bima Bharosa You can register your grievances with the regulator using the following link: https://bimabharosa.irdai.gov.in/Home/Home</p> <p>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)</p> <p>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.</p> <p>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</p>										
14.	Obligations of prospective Policyholder / Customer	<ul style="list-style-type: none"> • To disclose all material information at time of filling the proposal form. • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately. • Non-disclosure of material information may affect or prejudice the claim settlement 										

Declaration by the Policyholder : I have read the above and confirm having noted the details.

Place:

Date:/...../.....

Signature of the Policyholder

Note:

- For product related documents including Customer Information Sheet, kindly refer to the link : <https://www.sbigeneral.in/downloads>
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.