

## Marine Cargo Insurance - Open Policy

### PROSPECTUS

We are living in a world of 'Boundry-less Business'. As you continue to expand the business horizon, you are also increasingly exposed to risks that are associated with transit of goods. Your biggest challenge is to put in place a suitable Risk Management, so that you can confidently move ahead fulfilling your dream of expanding your business horizon. SBI General Insurance can help you to successfully overcome these situations and put you firmly in control. With SBI General's Marine Cargo Insurance Policy you can safeguard yourself from risks associated with transit of goods.

#### What are the key features of SBI General's Marine Cargo Insurance Policy?

The policy provides wide coverage for loss or damage caused to the cargo whilst in transit between any two points either by Sea / Air / Rail / Road / Courier.

#### What is the scope of Cover under this Policy?

The Policy covers any accidental loss or damage to the cargo described in the Policy schedule whilst in transit by perils named in institute clauses. Type of Coverage under Marine Cargo Insurance is determined by the mode of transport and requirements of customers as given below:

#### Transit by Sea / Inland Waterways / Coastal Waters

Coverage provided under this type will be as per institute clauses which are uniformly used in international markets. Three types of coverage are offered for such transit: All Risk – Institute Cargo Clause "A" (Cargo) Basic Cover – Institute Cargo Clause "B" (Cargo) Restricted Cover – Fire – Institute Cargo Clause "C" (Cargo).

#### Transit by Air

Coverage provided for transit of goods by air is on "All Risk" basis as per Institute Cargo Clause (Air).

#### Transit by Rail / Road

Coverage provided for inland transit of goods is classified into three categories:

All Risk – Inland Transit (Rail / Road) Clause "A"

Basic Cover – Inland Transit (Rail / Road) Clause "B"

Fire & Lightning – Inland Transit (Rail / Road) Clause "C"

#### Transit by Registered Post / Courier

Coverage for transit of goods by Registered Post / Courier etc. will not be provided on standalone basis. Such coverage shall be granted in conjunction with transit by Sea / Rail / Road / Air.

#### What are the major Exclusions under this Policy?

We would like you to be familiarised with some of the major exclusions under the Policy. This will ensure you are not put to any kind of inconvenience while making your claim. At SBI General, we endeavour to make our Policy as transparent as possible.

This Policy does not cover the following:

- Loss, damage, expense attributable to wilful misconduct of insured.
- Ordinary (inevitable) Losses.
- Loss, damage, expense caused by inherent vice
- Loss, damage, expense caused by insufficient, unsuitable or defective packing or preparation of goods. 'Packing' includes stowage in container or lift van but only when such stowage is done prior to attachment of insurance or by the insured or their servants.
- Loss, damage, expense proximately caused by delay, even if delay be caused by a risk insured against Loss, damage, expense arising from insolvency or financial default of owners, managers, charterers or operators of the vessel.
- Nuclear Weapons Risk.
- War Risk Exclusion
- Loss, damage, expense caused by or resulting from strikes, lockouts, labour disturbances, riots, civil commotions or caused by any person.
- Loss, Damage, Expense arising from – Un Seaworthiness of vessel or craft Unfitness of vessel, Craft, Conveyance, Container, and Lift Van for Safe Carriage of interest insured Where the assured or their servants are privy at the time of loading.

#### The Fast, Fair & Transparent Claim procedure that will keep you in control

SBI General's dedicated and experienced claims team aim to deliver you a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.

## 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.customer.care@sbigeneral.in](mailto:head.customer.care@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.**