SURAKSHA AUR BHAROSA DONO

Money Insurance Policy

PROSPECTUS

This policy covers " Money" carried by the insured or by the person authorized by the insured while in transit or at the insured's premises where money is kept inside burglarresistant safe or outside safe during business hours only if mentioned specifically in the schedule. Loss or damage to safe is also covered if mentioned specifically in the schedule.

Definition

Money means cash, bank drafts, currency notes, treasury notes, cheques, postal orders, money orders and current postage stamps, revenue stamps, court fee stamps and the like belonging to the Insured.

Scope of Cover

This policy will indemnify the Insured the amount of any loss of Money belonging to the Insured or for which the Insured is responsible as specified in the Schedule of the Policy against –

1. Theft; or
2. Loss, destruction or damage caused by any accident, not otherwise excluded; discovered within seven working days of the occurrence of such Theft or accident.

The liability of the Company in respect of any one loss shall not exceed the Limit of Liability stated in the Schedule.

Additional Benefit (In-built cover): Following additional coverage's are automatically provided by this policy without any extra premium upto a specified limit:

1. Injury During theft or attempted theft suffered by the :
   (a) owner, partner, proprietor or director of the Insured, in the case of money on Insured Premises or in transit, or
   (b) Authorised employee of the Insured in the case of money in transit and such injury is the sole cause of:
      1. Death;
      2. Total and permanent loss of sight in one or both eyes;
      3. Total and permanent loss of one or both hands or feet;

   occurring within twelve (12) months of the Insured sustaining the injury, the Company will, in respect of such injury, pay to the Insured or his or her legal representative, an amount of Rs. 50,000/- in respect of any one person and Rs. 1,00,000/- in the aggregate, for any one event.

   However, no amount will be payable in respect of:

   1. death, attributable to, or consequent upon, or accelerated by; or

   2. disablement, aggravated by, attributable to, or consequent upon;

   any pre-existing physical defect, illness or disease or injury.
2. Bank holiday Increase - The Sum Insured for Money in Transit and Money on Insured Premises - will automatically increase by twenty percent (20%) on bank holidays. Cover under this Additional Benefit will end at the close of trading of Insured's bank on the next business day following the bank holiday.

Sum Insured

The Insured has the option to choose liability limit for each occurrence. Limit of Liability means the amount stated against each sub-part shown in the Schedule, which is the maximum amount for which Company Will make payment in relation to any one Claim.

The Sum Insured can be reinstated after occurrence of a claim for the balance period of the policy. Such reinstatement will be automatic only once during any one Period of Insurance.

Premium

The premium consists of two portions – Money in transit and money in safe. The rate of premium is dependent upon the maximum single carrying limit, distance involved, security measures during transit & whilst in premises, claims experience, frequency of transit and means of transport.

Basis of Indemnity

The actual value of cash lost subject to the limit of indemnity for any one event.

Cancellation and Termination of Policy

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.

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

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.