

SBI GENERAL SURETY BOND BIMA (UNCONDITIONAL)

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 | SBI General Surety Bond Bima (Unconditional) | | | | | | | | | | | | | | | | | | | |
| 2. | Unique Identification Number(UIN) allotted by IRDAI | IRDAN144RP0002V01202324 | | | | | | | | | | | | | | | | | | | |
| 3. | Structure | Fixed Benefit | Reference 12 | | | | | | | | | | | | | | | | | | |
| 4. | Interests Insured | The policy provides protection against breach of terms & conditions by the contractors either during the bidding stage or during the performance stage of a project. | | | | | | | | | | | | | | | | | | | |
| 5. | Sum Insured | <div>Advance Payment</div> <table><tr><th colspan="3">Bidding Details</th></tr><tr><td>Contract Date:</td><td>From : DD:MM:YY Hrs: XX</td><td>To : DD:MM:YY Hrs: XX</td></tr><tr><td colspan="3">A contract [dated the day of] bearing Contract Number: _____ and bearing reference to the Tender Number: _____ [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>The Advance Payment</td><td colspan="2">The sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>The Advance Payment Bond Amount:</td><td colspan="2">The sum of _____ Indian Rupee (INR _____) which shall reduce in accordance with Clause 2</td></tr><tr><td>Expiry</td><td colspan="2">[Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Advance Payment Bond.</td></tr></table> | Bidding Details | | | Contract Date: | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | A contract [dated the day of] bearing Contract Number: _____ and bearing reference to the Tender Number: _____ [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | The Advance Payment | The sum of _____ Indian Rupee (INR _____) | | The Advance Payment Bond Amount: | The sum of _____ Indian Rupee (INR _____) which shall reduce in accordance with Clause 2 | | Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Advance Payment Bond. | | |
| Bidding Details | | | | | | | | | | | | | | | | | | | | | |
| Contract Date: | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | | | | | | | | | | | | | | | | | | | |
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| The Advance Payment | The sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | |
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| Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Advance Payment Bond. | | | | | | | | | | | | | | | | | | | | |

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|---|---|--|----------------------|--|--|---------------|----------------------------|--------------------------|---|--|--|-------------------------------|--|--|------------------|---|--|-------------------|--|--|---------------------|---|--|--------|---|--|------------------------------|--|--|--|----------------------------|--------------------------|---|--|--|----------------------|---|--|--------|---|--|--|
| | | <div><div>Bid Bond</div><table><tr><td colspan="3">Bidding Details</td></tr><tr><td>Bidding Date:</td><td>From : DD:MM:YY Hrs: XX</td><td>To : DD:MM:YY Hrs: XX</td></tr><tr><td colspan="3">A contract [dated the] day of [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>The Bid Bond Validity Period:</td><td colspan="2">Date of Bid submission _____ to Date of Tender notice _____</td></tr><tr><td>The Bond Amount:</td><td colspan="2">The sum of _____ Indian Rupee (INR _____)</td></tr><tr><td colspan="3">Guarantee Details</td></tr><tr><td>The Guaranteed Sum:</td><td colspan="2">The sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>Expiry</td><td colspan="2">[Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Bond.</td></tr></table></div> <div><div>Retention Money Bond</div><table><tr><td colspan="3">Retention Money Bond Details</td></tr><tr><td>Contract Date & Contract Number against which Bond is issued</td><td>From : DD:MM:YY Hrs: XX</td><td>To : DD:MM:YY Hrs: XX</td></tr><tr><td colspan="3">A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>The Guaranteed Sum :</td><td colspan="2">The sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>Expiry</td><td colspan="2">[Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Retention Money Bond.</td></tr></table></div> | Bidding Details | | | Bidding Date: | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | A contract [dated the] day of [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | The Bid Bond Validity Period: | Date of Bid submission _____ to Date of Tender notice _____ | | The Bond Amount: | The sum of _____ Indian Rupee (INR _____) | | Guarantee Details | | | The Guaranteed Sum: | The sum of _____ Indian Rupee (INR _____) | | Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Bond. | | Retention Money Bond Details | | | Contract Date & Contract Number against which Bond is issued | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | The Guaranteed Sum : | The sum of _____ Indian Rupee (INR _____) | | Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Retention Money Bond. | | |
| Bidding Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Bidding Date: | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| A contract [dated the] day of [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Bid Bond Validity Period: | Date of Bid submission _____ to Date of Tender notice _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Bond Amount: | The sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Guarantee Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Guaranteed Sum: | The sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Bond. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Retention Money Bond Details | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contract Date & Contract Number against which Bond is issued | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The Guaranteed Sum : | The sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Retention Money Bond. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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|---|---|---|--------------------------|--|--|--|----------------------------|--------------------------|---|--|--|----------------------|---|--|--------|---|--|--|
| | | <div>Performance Bond</div> <div><table><tr><th colspan="3">Performance Bond Details</th></tr><tr><td>Contract Date & Contract Number against which Bond is issued</td><td>From : DD:MM:YY Hrs: XX</td><td>To : DD:MM:YY Hrs: XX</td></tr><tr><td colspan="3">A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>The Guaranteed Sum :</td><td colspan="2">The sum of _____ Indian Rupee (INR _____)</td></tr><tr><td>Expiry</td><td colspan="2">[Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Performance Bond.</td></tr></table></div> | Performance Bond Details | | | Contract Date & Contract Number against which Bond is issued | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | The Guaranteed Sum : | The sum of _____ Indian Rupee (INR _____) | | Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Performance Bond. | | |
| Performance Bond Details | | | | | | | | | | | | | | | | | | |
| Contract Date & Contract Number against which Bond is issued | From : DD:MM:YY Hrs: XX | To : DD:MM:YY Hrs: XX | | | | | | | | | | | | | | | | |
| A contract [dated the day of] [to be entered into] between the Beneficiary and the Contractor in the form known as _____ for the construction of works comprising _____ for the original contract sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | | |
| The Guaranteed Sum : | The sum of _____ Indian Rupee (INR _____) | | | | | | | | | | | | | | | | | |
| Expiry | [Insert details of the event agreed between the parties] which shall be conclusive for the purposes of this Performance Bond. | | | | | | | | | | | | | | | | | |
| 6. | Policy Coverage | <p>There are 4 options available under this Policy and it is mandatory to opt one of them, which provides protection against breach of terms & conditions by the contractors either during the bidding stage or during the performance stage of a project.</p> <p>Cover options as below:</p> <div><div>1.</div><div>Bid Bond</div></div> <div><div>2.</div><div>Advance Payment Bond</div></div> <div><div>3.</div><div>Performance Bond</div></div> <div><div>4.</div><div>Retention Money Bond</div></div> | Reference 3/4 | | | | | | | | | | | | | | | |
| 7. | Add-on Cover | No add – ons available for this product | | | | | | | | | | | | | | | | |
| 8. | Loss Participation | No applicable | | | | | | | | | | | | | | | | |
| 9. | Exclusions | <p>The company is not liable when:</p> <div><div>1.</div><div>Contract termination between principal & beneficiary prior to insurance Changing terms of contract without the knowledge of the Surety insurer</div></div> <div><div>2.</div><div>Gross Negligence, illegal /criminal acts by both principal & beneficiary</div></div> <div><div>3.</div><div>War/Act of God/Nuclear Perils</div></div> | Reference 5 | | | | | | | | | | | | | | | |

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|-------------|--|---|----------------------|----------|------------|--|--------------|
| | | <div>4. Fraud/Collusion</div> <div>5. Non-performance or non-fulfilment of terms /conditions of the contract Any third party loss not part of the contract</div> <div>6. Any third party loss not part of the contract</div> <div>7. Any price fluctuation in execution of the project</div> <div>For complete list, please refer policy wordings.</div> | | | | | |
| 10. | Special Conditions and Warranties (if any) | <div>1. xxx</div> <div>2. Xxx</div> <div>3. Xxx</div> | Reference 13 | | | | |
| 11. | Admissibility of Claim | <div>This is not applicable for Surety bond insurance. For unconditional Bond, Beneficiary in whose favour Surety Bond is issued, need to send notice of invocation in writing to lodge a claim.</div> <div>Admissibility/Denial of claim Depends as mentioned below</div> <div><div><div>The beneficiary shall serve notice of invocation upon insurer.</div><div>Notice must be signed by Authorized Signatory of Beneficiary</div><div>The beneficiary shall submit the original Surety Bond to Insurer.</div><div>The insurer, after completing their internal process shall make the payment of the bond amount.</div></div></div> <div>The Claim will be settled as per below working: -</div> <table><tr><th>Description</th><th>Amount ₹</th></tr><tr><td>Bond Value</td><td></td></tr></table> | Description | Amount ₹ | Bond Value | | Reference 11 |
| Description | Amount ₹ | | | | | | |
| Bond Value | | | | | | | |
| 12. | Policy Servicing - Claim Intimation and Processing | <div>For Policy/Claims Servicing, reach out to us at:</div> <div>1. Toll Free No:1800 22 1111 / 1800 102 1111.</div> <div>2. Email Id: customer.care@sbigeneral.in</div> <div>3. Reimbursement Process as mentioned below</div> <div><div><div>The beneficiary shall intimate the claim to the insurer.</div><div>The intimation may be given at insurer’s registered office or any nearest office of the insurer or at the above given options.</div></div></div> <div>4. Turn Around Time (TAT) for Claim Settlement, the Company will offer to settle/reject the claim under this Policy within 7 days from the date of receipt of all necessary documents (last document received date) required for assessing the claim or at an earlier date.</div> | | | | | |

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|------------------|---|--|----------------------|----------|-------------|--------------------------------|--------------|-----------------------------|-------------|-------------------|--|
| | | <p>Refer below to the Escalation Matrix when TAT is not satisfied</p> <table><tr><th>Escalation Level</th><th>Email ID</th></tr><tr><td>First Level</td><td>specialityclaims@sbigeneral.in</td></tr><tr><td>Second Level</td><td>customer.care@sbigeneral.in</td></tr><tr><td>Third Level</td><td>gro@sbigeneral.in</td></tr></table> | Escalation Level | Email ID | First Level | specialityclaims@sbigeneral.in | Second Level | customer.care@sbigeneral.in | Third Level | gro@sbigeneral.in | |
| Escalation Level | Email ID | | | | | | | | | | |
| First Level | specialityclaims@sbigeneral.in | | | | | | | | | | |
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| Third Level | gro@sbigeneral.in | | | | | | | | | | |
| 13. | Grievance Redressal and Policy holders 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</p> <p>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</p> <p>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.</p> <p>Email: head.customer@sbgeneral.in</p> <p>Toll-Free Number: 1800 102 1111 (Available 24/7)</p> <p>Stage 3: Grievance Redressal Officer (GRO)</p> <p>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</p> <p>Email: gro@sbigeneral.in</p> <p>Designation: Grievance Redressal Officer</p> <p>Phone: 022-45138021</p> <p>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</p> <p>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.</p> <p>Submit your Grievance online: https://www.cioins.co.in/Ombudsman</p> | Reference 15 | | | | | | | | |

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|---------|--|--|----------------------|
| 14. | Obligations of prospective Policyholder / Customer | <ul style="list-style-type: none">To disclose all material information at time of filing 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 about the insured Asset like Addition/Deletion of contents, Addition/ Deletion/ Change of Hypothecation, Change in Nominee Name, Address or asset details etc. may affect the claim settlement. | Reference 12 |

Declaration by the Policy Holder: I have read the above and confirm having noted the details

Place:

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

Signature of the Policyholder

Note:

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