

SOOKSHMA BUSINESS PACKAGE INSURANCE POLICY

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detail terms and conditions.

Sl. No.	Title	Description			Policy Clause Number
1.	Name of Insurance Product/ Policy	Sookshma Business Package Insurance Policy			
2.	Unique Identification Number allotted by IRDAI	IRDAN144RP0015V03201314			
3.	Structure	Basis of Sum/Limit Insured: Indemnity			
4.	Interests Insured	<p>Insurable Assets: All Buildings, Plant and Machinery, Furniture, Fixtures and Fittings, Stocks and other Contents which, for the purposes of Your Business on any one location, You own, or hold as tenant or occupant, or hold in trust or on commission, or are legally responsible for as part of Your trade, even if You have not taken insurance cover for any of them.</p> <p>Insurable Property: The Building, Plant and Machinery, Furniture, Fixture and Fittings, Stocks and any other Contents that are declared and insured by You under this Policy and are located in Your Premises unless specifically stated in this Policy. The Insured Property as Specified in Policy Schedule.</p>			
5.	Sum Insured	The amount shown as Sum Insured in the Policy Schedule. It represents Our maximum liability for each cover or part of cover and for each loss, as Specified in Policy Schedule			
		S.No	Type of Asset	Sum Insured (Rs)	
		1			
		2			
		3			
6.	Policy Coverage	We cover physical loss or damage, or destruction caused to the Insured Property by: 1. Standard Fire and Special Perils: a) Fire, including due to its own fermentation, or natural heating or spontaneous combustion. b) Explosion / Implosion c) Lightning			Base Coverage

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		d) Earthquake, volcanic eruption, or other convulsions of nature e) Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation (STFI) f) Subsidence and Landslide including Rockslide g) Bush Fire, Forest Fire, Jungle fire h) Impact Damage i) Missile Testing operations j) Riot, Strikes, Malicious Damages k) Acts of terrorism l) Bursting / Overflowing of Water Tanks, Apparatus and Pipes m) Leakage from Automatic Sprinkler Installations n) Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events	
7.	Add-on Cover	1. Accidental Damage Cover Clause 2. Impact Damage by Insured's Own Vehicle 3. Loss of Rent and Additional Expense of Rent for Alternate Premises 4. Detoriation of Stocks 5. Adequacy of Sum Insured 6. EMI Protection Cover 7. Involuntary Betterment / Technological advancements 8. Leakage and Contamination Cover 9. Declaration Policy for Stocks	
8.	Loss Participa-tion	Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.	
9.	Exclusions	1. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered. 2. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature. 3. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events. 4. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days,	Exclusions

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		<p>unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.</p> <p>5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.</p> <p>6. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.</p> <p>7. Loss or damage to any Insured Property removed from Your Premises to any other place, except</p> <p>i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,</p> <p>ii. Stock covered under Clause (C) (4.3) of this Policy.</p> <p>8. Any reduction in market value of any Insured Property after its repair or reinstatement.</p> <p>9. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.</p>	
10.	Special conditions and warranties (if any)	<p>Special Conditions:</p> <p>I. The cover under this Section shall cease if:</p> <p>a) The business be wound up or carried on by a Liquidator or Receiver or permanently discontinued</p> <p>b) The Insured's interest ceases otherwise than by death</p> <p>c) Any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company.</p> <p>II. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or business premises and/or deletion of existing blocks and/or business premises during the currency of the Policy to enable the Company to determine whether the basic rate of the Policy undergoes a change as a result of such inclusions / exclusions and to effect necessary adjustments in the premium under this Section of the Policy.</p> <p>Warranties:</p> <p>I. All Money not paid out on the day on which it is received from the Bank is secured in a locked safe or strong room after business hours.</p> <p>II. A complete record of the amount of Money in the safes be kept in a secure place other than in any of the said safes and that the liability of the Company will be limited to the amount of the Money shown by such record to be in the safes at the</p>	

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		<p>time of the loss but not exceeding in all the limits as set out in the Schedule hereto.</p> <p>III. The Insured shall take all ordinary and reasonable precautions for the safety of the Money.</p> <p>IV. Cash boxes or till drawers after business hours to be kept with their contents in a safe or strong room;</p> <p>V. Safe or strong room keys or duplicates thereof at all times be kept away from the portion of the premises in which such safe or strong room is situate and always out of sight of the public;</p> <p>VI. If the premises are left unattended:</p> <p>a) all locks, bolts and other protective devices are in full operation and the premises are fully secured.</p> <p>b) all keys including those relating to safes or strong rooms and notes of combination locks to safes or strong rooms are removed from the premises.</p> <p>c) the room in which Money is kept is also securely locked.</p>																					
11.	Admissibility of Claim	<p>Admissibility:</p> <p>Admissibility/Denial of claim Depends on the document submitted for the damaged item claimed by the You in reference to event /peril and terms and conditions of the policy.</p> <ul style="list-style-type: none">• Surveyor will verify the document and assess the loss as per policy term / condition and coverage mentioned in the policy.• Submit the Report to the Us• 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>Below mentioned in the sample process on claim calculation</p> <table><tr><th>Description</th><th>Amount</th></tr><tr><td>Gross Loss</td><td>Xx</td></tr><tr><td>Less: Betterment factor / any adjustment (if applicable)</td><td>Xx</td></tr><tr><td>Less: Depreciation (if applicable)</td><td>Xx</td></tr><tr><td>Less: Salvage (if applicable)</td><td>Xx</td></tr><tr><td>Less: Under Insurance (if applicable)</td><td>Xx</td></tr><tr><td>Less: Franchise / Excess (if applicable)</td><td>Xx</td></tr><tr><td>Sub Total</td><td>Xx</td></tr><tr><td>Less: Reinstatement premium (if applicable)</td><td>Xx</td></tr><tr><td>Amount Payable</td><td>Xx</td></tr></table> <p>*The claims settlement will be as per Terms and Conditions applicable under the Policy.</p>	Description	Amount	Gross Loss	Xx	Less: Betterment factor / any adjustment (if applicable)	Xx	Less: Depreciation (if applicable)	Xx	Less: Salvage (if applicable)	Xx	Less: Under Insurance (if applicable)	Xx	Less: Franchise / Excess (if applicable)	Xx	Sub Total	Xx	Less: Reinstatement premium (if applicable)	Xx	Amount Payable	Xx	
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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.in3. Details of designated company officials4. 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.5. Turn Around Time (TAT) for Claim Settlement: 07 days from the date of receipt of all necessary documents required for assessing the claim.6. Refer below to the Escalation Matrix when TAT is not satisfied: <table><tr><th>Zone</th><th>Escalation Level</th><th>Email ID</th></tr><tr><td>All Zone</td><td>First Level</td><td>customer.care@sbigeneral.in</td></tr><tr><td>All Zone</td><td>Second Level</td><td>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 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</p>										

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		<p>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 (about the insured Asset like) may affect the claim settlement 	

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