

# 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 may have a grievance that requires to be redressed, you may contact the us with the details of the grievance through,

### Stage 1

If you are dissatisfied with the resolution provided above or for lack of response, you may write to [head.customercare@sbigeneral.in](mailto:head.customercare@sbigeneral.in). We will look into the matter and decide the same expeditiously within 14 days from the date of receipt of your complaint.

### Stage 2

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may send your Appeal addressed to the Grievance Redressal Officer at : [gro@sbigeneral.in](mailto:gro@sbigeneral.in) or contact at 022-45138021.

List of Grievance Redressal Officers at Branch: Our branch Grievance Redressal Officer's list is available at the link:

<https://content.sbigeneral.in/uploads/0449cac1bcd144bbb160d3f6b714fbbd.pdf/>

### Stage 3

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may register your complaint with IRDAI on the below given link:

<https://bimabharosa.irdai.gov.in/Home/Home>

### Stage 4

If your grievance remains unresolved from the date of filing your first complaint or is partially resolved, you may approach the Insurance Ombudsman falling in your jurisdiction for redressal of your grievance. The details of the Insurance Ombudsman can be accessed at <https://www.cioins.co.in/Ombudsman>

You may approach the nearest Insurance Ombudsman for resolution of the grievance.

Toll free: 18001021111

## 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.**