HDFC ERGO General Insurance Company Limited

Customer Information Sheet
Product Recall Insurance Policy

Product Recall Insurance Policy
UIN: IRDAN125CP0006V01201920

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

Sr. No.	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy / Clause Number
1.	Product Name	**Product Recall Insurance Policy**	NA
2.	Unique Identification Number (UIN) allotted by IRDAI	IRDAN125CP0006V01201920	NA
3.	Structure	State basis of Sum / Limit Insured - Indemnity Basis	NA
4.	Interests Insured	All Companies targeted towards Manufacturing and distribution	NA
5.	Sum Insured	<<as stated in the policy schedule>>	Policy schedule
6.	Policy Coverage	HDFC ERGOs Product Recall Insurance will indemnify the insured for Product Recall Expenses / Liability arising out of a covered incident (financial loss, product guarantee, first party recall &/ or third party recall) Product Recall Expenses" shall mean all reasonable and necessary costs incurred, due to the occurrence of a Covered Incident, to inspect, collect, withdraw and/or destroy recalled Insured Product(s). All Product Recall Expenses shall be dedicated exclusively to a Covered Incident and is limited to: • the cost of publishing the recall in newspapers, as well as the cost of correspondence exclusively made for the purpose of product recall announcement. • the cost of shipping the Insured Product(s), or the finished product of which the Insured Product(s) is a component part, from the purchaser, distributor or user of such product to the place or places of designated return. • the cost of hiring additional persons, other than regular employees, necessary for the analysis, research, consulting, inspection, collection or withdrawal of such Insured Product(s) • the remuneration paid to regular employees of the Insured for overtime. • the cost of renting additional warehouse and/or	General terms and Conditions (Pt 1 & 2 (L))

		storage space. • the cost of properly disposing of the recalled Insured Product(s); • the cost of replacing defective Insured Product(s) • the cost of repairing any defective Insured Product(s) • the cost of shipping any new or non-defective replacement products from Original Place of delivery	
7.	Add-on Cover	<< as per policy schedule >>	Policy Schedule
8.	Loss Participation	<<as per policy schedule>>	Policy Schedule
9.	Exclusions	The Company is not liable for payment of any costs or expenses directly or indirectly caused by or resulting from: A. any Claim for Bodily Injury or Property Damage or any other Claim made by a third party against the Insured arising out of, or in connection with the use or consumption of the Insured Product(s); B. any dishonest, fraudulent, illegal or criminal act committed by any of the Insured's directors, officers or trustees; C. any intentional violation of governmental laws or regulations by any employee of the Insured in connection with the manufacture, sale or distribution of any Insured Product(s) or any intentional use by such employee of any material or substance in the manufacturing process which has been banned or declared unsafe by any governmental agency; D. any nuclear reaction or nuclear radiation or radioactive contamination howsoever caused; E. any direct or indirect consequences of war, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution, insurrection, riot, civil commotion, or military or usurped power; F. any litigation or any proceedings before any governmental body as a result of a Covered Incident or otherwise; G. any directive, demand, claim, lawsuit or request that the Insured or others test for, monitor, clean up, remove, contain, treat, detoxify, naturalize or assess the effects of pollutants or for damages in respect	Exclusions

		thereof; H. any Insured Product(s) which are prototypes, single-units or experimental products; I. any Covered Incident which occurs more than 5 years after the Insured Product(s) has left the control of the Insured; J. any breach of warranty with respect to the fitness, merchantability, quality, efficacy or efficiency of the Insured Product(s); K. any liability assumed by the Insured under any oral or written contract or agreement, except that this exclusion shall not apply to a Claim where legal liability for Product Recall Expenses would exist even in the absence of such contract or agreement, provided always that such liability arises from a Covered Incident; L. a Covered Incident resulting from any alleged, threatened or actual wilful and/or malicious product tampering.	
10.	Special Conditions and Warranties (if any)	<<as per policy schedule>>	Policy Schedule
11.	Admissibility of Claim	• Mention the broad principle of admissibility / denial of claims [Example: Reporting of loss occurrence; Duty of care & loss minimization; Exclusion of Willful Negligence] 1. Intimation of a claim or any circumstances which may give rise to any claim should be reported immediately 2. No admission, offer, promise or payment of liability without Insurer consent. 3. Provide documents in support of your claims 4. Provide all such information and assistance to company which is required. 5. Company has right to defend the claim for Insured. • Include a sample claim calculation process for retail products Claim shall be paid as per following calculation:-	NA

Head	**Example**
liability as covered under the policy (a)	100000
Defense cost (b) (wherever applicable)	20000

		<table><tr><td>total loss amount (c = a+b)</td><td>120000</td></tr><tr><td>Deductible (d)</td><td>10000</td></tr><tr><td>Net Payable amount (c-d)</td><td>110000</td></tr></table>	
12.	Policy Servicing - Claim Intimation and Processing	• Contact us: 022 6158 2020 / 022 6234 6234 • Website: www.hdfcergo.com • Email : care@hdfcergo.com • Details of designated company officials to be contacted in time of claim Liability Claims Manager – email ID - care@hdfcergo.com • **Turn Around Time (TAT)** for claims settlement 1. Registration of claim – T +1 days 2. List of requirements – 7 days from registration 3. Claim settlement / Denial = T+30 days (T = date of receipt of last documents • Escalation Matrix when TAT is not satisfied Email to – liabilityclaims@hdfcergo.com	NA
13.	Grievance Redressal and Policyholders Protection	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: **Our Grievance Redressal Officer** If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through: • Contact us - 022 6158 2020/ 022 6234 6234 • Emails – grievance@hdfcergo.com • Contact Details for Senior Citizens: 022 6242 6226 • Email ID: seniorcitizen@hdfcergo.com Designated Grievance Officer in each branch. • Company Website – www.hdfcergo.com • Courier - Any of our Branch office or corporate office You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday. If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at	Grievance Redressal Procedure

		The Complaint & Grievance Redressal Cell, HDFC ERGO General Insurance Company Limited **D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra** In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address: To **The Chief Grievance Officer** **HDFC ERGO General Insurance Company Limited** **D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai - 400078, Maharashtra** **e-mail:** cgo@hdfcergo.com Grievance may also be lodged at IRDAI Integrated Grievance Management System- https://bimabharosa.irdai.gov.in You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to: ● Insurance claim that has been rejected or dispute of a claim on legal construction of the policy ● Delay in settlement of claim ● Dispute with regard to premium ● Non-receipt of your insurance document You may also refer Our website www.hdfcergo.com https://www.hdfcergo.com/customer-voice/grievances for detailed grievance redressal procedure.	
14.	Obligations of the Policyholder	● To disclose all information correctly sought by the insurer 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 may affect the claim settlement.	NA

		Disclosure of other material information during the policy period.	

Declaration by the Policy Holder:

I have read the above and confirm having noted the details.

Place: _____

Date: _____ (Signature of the Policyholder)

Note:

1. Web-link of the product documents: <<https://www.hdfcergo.com/download>>
2. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.