

Portable Electronic Equipment Insurance Policy - Prospectus

INTRODUCTION

The policy covers damage to portable equipment while being carried around whilst in storage, including accidental damage and fire and allied perils. The policy can also be extended to include internal breakdown.

WHAT IS COVERED

Policy provides All risk cover including fortuitous or accidental damages. Coverage listed as below but limited to:

- a) Fire and allied perils
- b) Electrical and Mechanical breakdown at the option of the insured.
- c) Theft, robbery and riot, strike, Malicious damage
- d) Fortuitous or accidental damages
- e) The geographical area of the cover can be worldwide at the option of the insured.

SUM INSURED

The sum insured shall be equal to the cost of replacement of the Insured Property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any, and erection costs.

The Sum Insured of the Insured Property under this section shall include the value of 'System Software'.

EXTENSIONS TO BASE POLICY

The Portable electronic equipment Insurance policy issued by HDFC ERGO GENERAL INSURANCE COMPANY can be extended to cover the following add ons at the option of the insured. The proposal form may be filled up by the insured for opting these add ons. While some of the add ons can be covered by payment of additional premium, some of them seek to bring in more clarity or wider coverage without any additional premium.

1. **Capital Addition:** Provides flexibility to the insured to cover capital additions automatically during the currency of the policy which otherwise would not be covered in the unless a declaration is made to the insurer and additional premium is remitted beforehand.
2. **Un Repaired Damages:** Covers expenses and repair cost incurred by client for safe working of the equipment instead of replacement.
3. **Un Repairable equipment cost:** compensate the insured for the additional cost incurred on replacement of the technologically advanced equipment.
4. **Claim Preparation cost:** In respect of complex or large claims, the insurer may incur substantial cost for arranging documents in support of the claim. The add on seeks to provide relief to the clients to claim such costs from the insurer following a loss.
5. **Expense for loss minimization:** Covers expenses for loss minimisation necessarily incurred by insured to prevent any aggravation of loss.
6. **Waiver of improvement/ Betterment for replacement of select machinery:** Small improvements necessitated due to upgradation of technology and specifications becoming obsolete is allowed up to limit mentioned.
7. **Escalation clause:** Covers insured in respect to additional increase in the value of the item during the policy period.
8. **Omission to insured additions, alterations or extensions clause:** Covers minor alterations, repairs and additions to existing property.

WHAT IS NOT COVERED

The company will not indemnify the insured in respect of loss, damage or liability attributable directly or indirectly to:

1. Acts of Terrorism.
2. War, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and

detainment by order of any governments or any other authority, unless it is proved by the Insured to the satisfaction of the company that such loss or damage or contingency or cost or expenses of whatsoever nature are not directly or indirectly caused by, resulting from or in connection with any war, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority. In the event that any portion of this exclusion is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

3. Ionising radiation or contamination by radioactivity from any source whatsoever.
4. Nuclear weapons material
5. Willful act or willful negligence of the insured or his representative.
6. Cessation of insured's work whether total or partial on account of loss or damage to insured property.
7. Internal misalignment of the insured property not accompanied by damage otherwise covered by this policy.
8. Loss of or damage to the Insured property covered under the terms of maintenance agreement. In any action, suit or other proceedings relating to by exclusions (1) to (8) above, unless the Insured proves to the satisfaction of the company that any loss, destruction, damage or liability is not covered by the said exclusions, they shall be deemed to be so covered.
9. The deductible excess stated in the schedule to be borne by the Insured in any one occurrence; if more than one item of Insured property is lost or damaged in one occurrence, the Insured shall not, however, be called upon to bear more than the highest single deductible excess applicable to such items of Insured property;
10. Loss or damage caused by any faults or defects existing at the time of commencement of this policy of insurance within the knowledge of the Insured or his representatives, irrespective of whether such faults or defects were known to the Company or not;
11. Loss or damage as a direct consequence of a gradually operating cause such as wear and tear, aging, cavitation, erosion, corrosion, incrustation etc. or gradual deterioration due to atmospheric conditions;
12. Any costs incurred in connection with the elimination of functional failures in the insured property unless such failures were caused by an indemnifiable loss of or damage to the Insured property;
13. Any costs incurred in connection with the maintenance of the Insured property, such exclusion also applying to parts exchanged in the course of such maintenance operations;
14. Loss or damage for which the manufacturer or supplier of the Insured property is responsible either by law or under contract;
15. Loss of or damage to rented or hired equipment for which the owner of such equipment is responsible either by law or under a lease and/ or maintenance agreement;
16. Consequential loss or liability of any kind or description;
17. Loss of or damage to hard disk and read-write head whilst in transit except when caused to the whole computer by an insured peril.
18. Loss of or damage to bulbs, valves, tubes, ribbons, fuses, seals, belts, wires, chains, rubber tyres, exchangeable tools, engraved cylinders, objects made of glass, porcelain or ceramics sieves or fabrics, or any operating media (e.g. lubricating oil, fuel, chemicals);
19. Aesthetic defects, such as scratches on painted polished or enamelled surfaces. In respect of the parts mentioned under 18) and 19) above the company shall be liable to provide compensation in the event that such parts are affected by an indemnifiable loss or damage to the insured items.
20. Any unexplained disappearance of the Insured property.

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CANCELLATION

The Insured can cancel the policy at any time during the policy term, by informing the Company.

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the Insured.

The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

CLAIM INTIMATION AND PROCEDURE

In the event of any occurrence which might give rise to a claim under this policy, the Insured shall –

1. Immediately notify the company by telephone or facsimile as well as in writing at the Company's corporate office giving an indication as to the nature and extent of loss or damage;
2. Take all steps within his power to minimise the extent of the loss or damage;
3. Preserve the parts affected and make them available for inspection by a representative or surveyor appointed by the company;
4. Furnish all such information and documentary evidence as the company may require;
5. Inform the police authorities in case of loss or damage due to theft. The company shall not in any case be liable for loss, damage or liability of which no notice has been received by the company within 14 days of its occurrence.

The liability of the company under this policy in respect of any Insured property sustaining damage shall cease if said Insured property is kept in operation after a claim without being repaired in the satisfaction of the company or if temporary repairs are carried out without the company's consent.

THIS PROSPECTUS

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Portable Electronic Equipment Insurance Policy** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Portable Electronic Equipment Insurance Policy** from Our branch or from Our website: www.hdfcergo.com. For any legal interpretation, policy document will hold.

GRIEVANCES

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with Company's 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:

**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.

ABOUT OUR COMPANY

Name of the company – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)

Registered & Corporate Office- 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059.

Website – www.hdfcergo.com

Contact number – 022 6158 2020/ 022 6234 6234

Email – care@hdfcergo.com

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 FINE 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.