

HDFC ERGO Business Secure - Laghu Udyam - Prospectus

INTRODUCTION:

BUSINESS SECURE - LAGHU UDYAM by **HDFC ERGO** is a comprehensive package policy designed exclusively for all industry with intent to provide absolute protection under one policy. Covers we provide under this policy can be tailored as per the individual requirements, providing all essential covers as standard with the option to select additional cover if required.

Coverage under this policy is broadly classified into 13 sections, enabling you to choose and customize protection to your specific requirements. .

ELIGIBILITY

This product can be offered to the following risks in both retail as well as group mode

1. Industrial Risk
2. Non Industrial Risk
3. Storage Risk

SUMMARY OF COVERS

Name of Section	Your loss	We pay
Section 1: Fire & Allied Perils (Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents)	Building, any additional structure is damaged (Total loss)	As opted by the insured: i. Reinstatement Value Basis; Or ii. Saleable Value Basis
	Plant and Machinery, Furniture, Fixture and Fittings including stocks and any other content is completely destroyed (Total Loss)	As opted by the insured: i. Reinstatement/ Replacement Value Basis; Or ii. Loss Limit Basis iii. Market Value Basis
Section II: Burglary / Housebreaking	Loss of insured property on account of Burglary/ Housebreaking	As opted by the insured: i. Market Value ii. Reinstatement Value iii. Loss Limit
Section III: Plate Glass and Sanitary Fittings Extension Rider	accidental breakage of any of the Glass or Sanitary fittings at the insured premise	i. Repair cost in case of partial loss ii. Reinstatement Value in case of total loss
Section IV: Neon Sign/Glow Sign/ Hoarding Extension Rider	loss of or damage to neon sign/ glow sign/ hoarding	i. Repair cost in case of partial loss ii. Reinstatement Value in case of total loss
Section V: Breakdown of Electrical and Mechanical Appliance	Breakdown of Machinery	i. Repair cost in case of partial loss ii. Replacement Value in case of total loss
Section VI: Electronic Equipment Insurance	Sudden physical damage to the electronic equipment	i. Repair cost in case of partial loss ii. Replacement Value in case of total loss
Section VII - Portable Electronic Equipment	Sudden physical damage to the portable equipment	i. Repair cost in case of partial loss ii. Replacement Value in case of total loss

Section VIII-Money Extension	Loss of Money relating to Business/ Profession of the Insured due to accident or personal mishap	i. Indemnity basis maximum up to the sum insured declared by insured. ii. For safe or strong room- cost of replacement or repair
Section IX-Baggage	Loss of Baggage due to accident whilst the insured is on a journey	Indemnity basis
Section X-Infidelity/ Dishonesty of Employees Extension Rider	Loss incurred by Insured in case of employee fraud/ dishonesty	Indemnity basis
Section XI-Public Liability	Third party bodily injury/ property damage in which insured can be legally liable	Indemnity basis
Section XII-Business Interruption/ Consequential Loss(Fire)	Loss due to interruption in Business resulting from insured perils under section I	Indemnity basis
Section XIII- Workmen's Compensation	Personal injury by accident or disease arising out of and in the course Business	Benefit Basis

SCOPE OF COVER

Section 1 – Fire & Allied Perils

This sections covers belonging to the Insured including, boundary walls, gates and fences plinths and foundations, Business and trade furniture, fixtures, fittings including electrical installations, safes of insured premises, office machinery and electrical & mechanical appliances, tools and instruments for business, electronic equipments, interior decorations, improvements, landlord's fixtures and fittings, building fronts and all other contents belonging to the Insured and related to business.

Section 2 - Burglary / House Breaking

The Burglary section covers loss of Insured's property at declared location including the one held in trust due to burglary or house-breaking or hold up including damage to premises resulting from burglary or attempt thereof. Damage to premises is covered up to 5% of contents sum insured. Each item is separately subject to condition of average.

Section 3 - Plate Glass & Sanitary Fittings

Coverage provided for accidental breakage to Fixed Glass and related Fittings in the insured Premises on repair/ replacement basis, damage to frame and framework of any description following breakage of Glass, cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement glass.

Section 4 – Neon Sign/ Glow Sign/ Hoarding

Coverage provided against all risks of direct physical loss of or damage to the Neon & Illuminated Signs, Hoardings & other related equipments.

Section 5 - Breakdown of Electrical & Mechanical Appliances

The policy broadly covers loss due to all kinds of accidental, electrical and mechanical breakdowns as a result of internal and external causes. It is covered during the time the machinery is in operation or at rest or in the process of being dismantled, overhauled or during Subsequent re-erection at the same premises.

If specifically requested, it can also cover the machinery foundations, masonry, brickwork as well as oil in transformers from unforeseen and sudden physical loss or damage, other than specified excluded perils and forms of damage.

Section 6 – Electronic Equipment Insurance

Coverage provided against all risks of direct physical loss of or damage to the tested, installed and working electronic equipment including computers, fax machine, or any other electronic items including accessories or data carrying material belonging to the Insured or held in trust/ commission.

Section 7 – Portable Electronic Equipment

Policy provides cover for Portable Electronic Equipment like Laptops, palm tops, PDAs, Mobile Phones, and the like including the value of Systems Software, Medical, Bio-medical, Micro processors, Audio-visual, geophysical and other mobile/ portable professional instruments / equipment used for survey, measurement and control.

Section 8 – Money

Covers direct physical loss of or damage to the money (cash/ currency) due to accident or misfortune whilst in direct transit in connection with Insured's business between any collection centre, bank & Insured Premises provided such money is in personal custody of an authorized representative

Section 9 – Baggage

Policy covers accompanied personal baggage of the insured or member (s) of his family, so lost, destroyed or damaged by fire, Riot and Strike, Terrorist Activity, Theft or Accident, anytime, Whilst the insured is traveling on tour and/of on holiday.

Section 10 – Infidelity/ Dishonesty of Employee

This section covers the risk of infidelity and dishonesty of the salaried employees of the Insured acting alone or in collusion with others.

Section 11 – Public Liability

The Company will indemnify the Insured against their legal liability (other than liability under the Public Liability Insurance Act, 1991 or any other Statute based on the doctrine of "No Fault liability") to pay compensation including claimant's costs, fees and expenses anywhere in India, in accordance with Indian Law.

Section 12 – Consequential Loss (Fire)

In the event of any building or other property or any part thereof used by the Insured at the premises for the purpose of the Business, be destroyed or damaged by the perils covered under Section B 1 of this policy and the Business carried on by the Insured at the premises be in consequences thereof interrupted or Interfered with, then the company will pay in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein.

Section 13 – Workmen's Compensation

Covers the Insured against all sum which Insured shall become legally liable to pay as compensation to his employees mentioned in the Schedule engaged in business of the Insured under Fatal Accident Act, 1855, Workmen's Compensation Act, 1923 or any amendment thereof prior to the date of issue of this Policy or under Common Law in respect of death or injury sustained during the currency of the Policy by any employee arising out of and in course of his/her employment with the Insured in the business described in the Schedule

IMPORTANT EXCLUSIONS

The Company shall not be liable to indemnify under any section of this policy any direct or indirect loss/damage or liability or expenses howsoever caused on account of the following unless specifically provided in any of the sections:

1. Liability arising out of violation of any Rules and Regulation of the Govt. or Statutory authorities.
2. Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with war, invasion, act of foreign enemy, hostilities or civil war, rebellion, revolution, insurrection, warlike operation (whether war be declared or not), usurped power or civil commotion or loss or pillage in connection therein or confiscation or detention by the order of any Government or public authority.
3. loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing

concurrently or in any other sequence to the loss.

For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and /or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear. (A uniform definition of terrorism is used throughout this document)

In any action, suit or other proceedings where the Company alleges that by reason of provisions hereof, any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

4. Loss or damage arising due to delay/improper packaging.
5. Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature directly or indirectly, caused by or contributed to by, or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.
6. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
7. Liability arising due to martial law or state of seize or any of the event or cause which determines the proclamation or maintenance of martial law or state of seize
8. Loss or damage wear and tear, depreciation, gradual deterioration/ development of flaws, atmospheric or climatic condition.
9. Loss or damage caused by or arising out of willful act/gross negligence of the insured.
10. Loss of or damage to any Property insured under this Policy in the event of non-cooperation, misrepresentation, misdescription or non-disclosure in any material particular or if a claim be fraudulent or any fraudulent means or devices be used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

GENERAL CONDITIONS:

The Policy and Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or the Schedule shall bear such specific meaning wherever it may appear.

1. The Insured shall take all reasonable steps to safeguard the Property insured against any loss or damage. The Insured shall exercise reasonable care that only competent employees are employed and shall take all reasonable steps to prevent all accidents and shall comply with all statutory or other regulations.
2. The Company shall have free access to inspect any Property insured and the books of accounts of the Insured. If at any time any event shall occur materially affecting the risks insured hereunder the Insured shall give notice in writing to the Company immediately,
3. In the event of any occurrence which may give rise to a claim for indemnity under the Policy the Insured shall give notice thereof to the Company in writing. Every letter, claim, summons and legal process pertaining to the coverage offered under this Policy and the Property insured covered hereunder shall be notified or forwarded to the Company immediately.

Notice shall also be given to the Company immediately after the Insured shall have knowledge of any impending prosecution, inquest or enquiry in connection with any such occurrence as aforesaid.

In case of claim or generally, the Company may be contacted at the following address:

HDFC ERGO General Insurance Company Limited

6th Floor Leela Business Park, Andheri Kurla Road, Andheri East, Mumbai

4. 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.

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 **HDFC ERGO Business Secure - Laghu Udyam** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **HDFC ERGO Business Secure - Laghu Udyam** from Our branch or from Our website: www.hdfcergo.com For any legal interpretation, policy document will hold.

GRIEVANCE

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 Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

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 us- 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.